



COMPANY ANNOUNCEMENT

Palm City Residences

Throughout the past six months since the unrest began in Libya, Mediterranean Investments Holding p.l.c. (MIH) has remained totally committed towards its investments in Tripoli with operations continuing at Palm City Residences, albeit at a significantly reduced occupancy. Palm City has been managed by a nucleus of executives whom MIH is very much proud of for their courage and commitment during these challenging times.

The past couple of weeks have been most demanding, but thanks to the strong team on the ground, Palm City Residences remained open and operating regardless of the difficulties encountered without shutting for even a single day. A further group of executives and other employees have made their way to Tripoli on Tuesday 30th August to assist the team on the ground. MIH is pleased to report that Palm City Residences have been very adequately secured and as additional employees are starting to report back to work, operations are gearing up in full swing in preparation for the influx of business that is expected in the coming weeks and months ahead.

A number of Palm City tenants in addition to multinational corporations have already made contact with our management team in Tripoli, indicating that they are prepared to return to Tripoli shortly, whilst new clients are requesting to lease units with immediate effect. MIH's strong team in Tripoli is supported from Corinthia's head offices in Malta with a team of people assisting in logistics, manpower and supplies.

The shareholders would like to thank its dedicated people on the ground in Tripoli for their resilience and commitment shown throughout this challenging period.

Reginald A Cuschieri
Company Secretary

4th September 2011

Mediterranean Investments Holding p.l.c.

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