



COMPANY ANNOUNCEMENT

Information to maintain a fair market

The Directors of Mediterranean Investments Holding p.l.c. (MIH) announce that MIH has been granted a licence by the Ministry of Finance and Economy in Malta that is also passported to other EU member states. The licence specifically allows MIH to continue to transact its business uninterruptedly, both locally and internationally. Accordingly, and subject to Article 8 (2) of the Sanctions Regulations, any company is authorized to make available, and to receive, funds, other financial assets and other economic resources in the ordinary course of business to and from MIH.

MIH remains committed to its investments in Libya, principally the Palm City Residences. Palm City has remained operational throughout the period of unrest, albeit with a significantly reduced number of tenants living at Palm City. The nature of the leases of Palm City are such that rents are paid in advance and therefore the majority of the units that had been leased up to the end of February are paid in advance for a period of between 3 to 12 months. A nucleus of personnel are manning and managing the village in Janzour supported by a dedicated team of executives from the head offices in Malta.

The Directors note that the situation in Libya is still fluid and the Company continues to monitor developments and whenever possible will issue further updates as deemed necessary.

Reginald A Cuschieri
Company Secretary

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Mediterranean Investments Holding p.l.c.

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