



Mediterranean Investments Holding p.l.c.

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Mediterranean Investments Holding p.l.c. pursuant to the Listing Rules issued by the Listing Authority.

Redemption of 5.5% Mediterranean Investments Holding p.l.c. Bonds 2020 and Issue of €20,000,000 5.5% Mediterranean Investments Holding p.l.c. Unsecured Bonds 2023, guaranteed by Corinthia Palace Hotel Company Limited

Mediterranean Investments Holding p.l.c. (the “**Issuer**”) hereby announces that, further to the company announcement issued on 11 May 2020, it has filed an application with the Listing Authority of the Malta Financial Services Authority requesting admissibility to listing of €20,000,000 5.5% unsecured bonds redeemable in 2023 to be issued at par and guaranteed by Corinthia Palace Hotel Company Limited (the “**New Bonds**”).

Subject to the Listing Authority granting its approval to admissibility to listing of the New Bonds on the Official List of the Malta Stock Exchange, the net proceeds from the New Bonds will be used by the Issuer principally to redeem the 5.5% Mediterranean Investments Holding p.l.c. Unsecured Bonds 2020 (ISIN: MT0000371279) due to mature on 31 July 2020 (the “**Maturing Bonds**”) in accordance with the terms of the prospectus dated 1 July 2015.

The Issuer will be granting preference to holders of the Maturing Bonds appearing on the bond register as at 25 June 2020, that is up to and including trading activity on 23 June 2020 (the “**Cut-Off Date**”) to subscribe to the New Bonds by surrendering their Maturing Bonds subject to a minimum application of €1,000 and in multiples of €100 thereafter (the “**Maturing Bond Transfer**”).

The balance of the New Bonds not subscribed for by holders of the Maturing Bonds, limitedly by means of a Maturing Bond Transfer, shall be made available for subscription:

- i. to holders of the Maturing Bonds in respect of any additional New Bonds applied for other than by Maturing Bond Transfer exceeding in value the aggregate nominal value of Maturing Bonds held by them as at the Cut-off Date, and

- ii. to Corinthia bondholders being holders of bonds issued by any company forming part of the Corinthia Group namely: Mediterranean Investments Holding p.l.c., Corinthia Finance p.l.c. and International Hotel Investments p.l.c. as at the Cut-off Date;

pari passu, without priority or preference between them and in accordance with the allocation policy as determined by the Issuer.

In the event that following the allocations made pursuant to paragraphs (i) and (ii) above there shall still remain unallocated New Bonds, the Issuer shall offer such remaining New Bonds through an Intermediaries' Offer.

Application will be made in respect of the New Bonds to the Malta Stock Exchange for admittance to its Official List and for trading to commence thereafter.

Trading in the Maturing Bonds shall be suspended as from 24 June 2020.

Full details of the New Bonds will be provided in a Prospectus that will be made available on the Issuer's website (www.mihplc.com) and at Authorised Intermediaries following attainment of the necessary approval of the New Bonds from the Listing Authority.



Stephen Bajada
Company Secretary

22 June 2020