



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 Ltd**

Following Regulatory approval received today, Wednesday 1 July 2020, Mediterranean Investments Holding p.l.c. (the “**Issuer**” or “**Company**”) hereby announces that it will be issuing €20,000,000 5.5% unsecured Bonds redeemable in 2023 to be issued at par with a nominal value of €100 per bond, and guaranteed by Corinthia Palace Hotel Company Limited (the “**New Bonds**”).

As already communicated through a company announcement issued by the Company on 22 June 2020, the Company will be redeeming the 5.5% Mediterranean Investments Holding p.l.c. Unsecured Bonds 2020 (ISIN: MT0000371279) on 31 July 2020 in accordance with the terms of the prospectus dated 1 July 2015.

The net proceeds from the New Bonds will be principally used to redeem the Maturing Bonds.

The Company 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.

In the case where the holders of Maturing Bonds do not wish to exchange their investment, or wish to exchange only part of their investment for the Bonds, they will receive, as the case may be, either the principal sum or the remaining balance of the principal of their holding on 31 July 2020.

Full details of the Bond Issue are included in a prospectus dated 1 July 2020 which will be available on the Company website (www.mihplc.com) from 2 July 2020. Printed copies of the prospectus will be available from Authorised Intermediaries. Pre-printed Application Forms shall be mailed to holders of Maturing Bonds (Application Forms 'A') and to holders of Existing Corinthia Bonds (Application Forms 'B') on 2 July 2020.



Stephen Bajada
Company Secretary

1 July 2020