



Malta Properties Company plc  
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## COMPANY ANNOUNCEMENT

*The following is a Company Announcement issued by Malta Properties Company p.l.c. (“the Company”) pursuant to the Listing Rules as issued by the Listing Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.*

### Quote

#### Class 1 Transaction

Reference is made to an announcement issued by MPC on the 04 August 2017 whereby MPC announced that, by virtue of an agreement dated 04 August 2017, SPB Property Company Limited, a company registered in Malta bearing registration number C 54593 and with registered office at Triq Emvin Cremona, Floriana FRN 1281, Malta (“SPB”), being a wholly owned subsidiary of MPC and in the business of property acquisition, disposal, development and management, entered into a promise of sale agreement with BLMG Limited, a company registered in Malta bearing registration number C 51824 (“BLMG”) whereby SPB promised and bound itself to sell and transfer to BLMG who bound itself to purchase and acquire from SPB the complex without an official number known as the St. Paul’s Bay Old Exchange, situated in Triq San Gorg in Saint Paul’s Bay, Malta; which complex includes the buildings and other improvements without official number, as well as the outside areas, all situated within the boundaries of the complex (the “Property”). As stated in the original announcement, the promise of sale agreement was valid and effective up to the 31 December 2019.

MPC hereby announces that on the 26 November 2019, SPB and Vienna Company Limited, a company registered in Malta bearing registration number C 91197 and with registered office at Bilom 3, Triq MRO. Frank Galea, Zebbug ZBG9060, Malta (“VCL”) executed the final deed of sale in respect of the Property through which SPB sold and transferred to VCL who accepted and purchased the Property. The sale and purchase was preceded (within the same final deed of sale) by an assignment of rights by virtue of which BLMG, with the consent of SPB, assigned all of its rights and interests as well as all the obligations to which it was bound as they arise from the promise of sale agreement abovementioned, and as subject to the terms and conditions contained therein, in favour of VCL which accepted to acquire and be bound by same in their totality.

The Property has been sold *tale quale*. The consideration for the sale and acquisition of the Property is three million, seven hundred and fifty thousand Euro (EUR 3,750,000) of which three hundred and seventy five thousand Euro (EUR 375,000) was paid on account of the price in terms of the agreement of the 04 August 2017 and three million, three hundred and seventy five thousand Euro (EUR 3,375,000) (the “Remaining Consideration”) have been paid in full and final settlement of the consideration upon the final deed of sale.

Notary Tiziana Maria Refalo was the receiving notary. The Property no longer forms part of the property portfolio of MPC and consequently there will no longer be any rental income received in terms of the Property. The proceeds from the disposal of the Property are expected to go towards funding MPC's development projects and/or any acquisition opportunities.

As the Property is neither a business or a company, there are no profits attributable to the Property, nor are there key individuals that need to be identified pursuant to Listing Rules 5.164.5 and 5.164.9.

***Unquote***



**Dr. Francis Galea Salomone**

**Company Secretary**

**26 November 2019**