



The following is a company announcement issued by FES Finance p.l.c. (C 89431), hereinafter the “Company” of 19-23, Conservatory Street, Floriana, Malta, issued in terms of the Prospects Rules, the market regulated as a multi-lateral trading facility operated by the Malta Stock Exchange (“Prospects MTF”):

QUOTE

The Company is pleased to announce that the offer of €5,000,000, 5% Secured Bonds 2029 (the “Bonds”) guaranteed by FES Projects Limited (C 87499), issued in terms of a Company Admission Document dated the 6th March 2019, offered via subscription through Financial Planning Services Limited and Jesmond Mizzi Financial Advisors Limited (the “Authorised Financial Intermediaries”). Subscriptions closed on Monday 18 March 2019.

As indicated in Section 21.1 of the Company Admission Document, part of net proceeds from the issue of the Secured Bonds were to be applied for the purposes of settling the consideration due for the acquisition of the Gżira Boutique Hotel. The Company announces that FES Projects Limited, the guarantor of the Secured Bonds, acquired the Gżira Boutique Hotel by virtue of a deed of acquisition dated 18 March 2019. Furthermore, the Company confirms that the initial security interest has been constituted in favour of the security trustee for the benefit of the bondholders.

Interest on the Bonds at the rate of 5% per annum shall commence on the 19th March 2019 and shall be payable annually in arrears on the 18th March of each year with the first interest payment falling due on Thursday 19th March 2020. The Bonds were admitted to trading on Prospects MTF on the 2nd April 2019 and trading commenced on 3rd April 2019.

The Board of Directors of the Company wishes to thank its advisors Grant Thornton, Financial Planning Services Limited and Jesmond Mizzi Financial Advisors Limited, and the investing public, for their strong support in this bond issue.

UNQUOTE



Dr Reuben Debono
Company Secretary
5 April 2019