

27 January 2023

## **PRESS STATEMENT**

### **Announcement of Intermediaries' Offer Results and of Basis of Acceptance**

Qawra Palace p.l.c. (C 27835) is pleased to announce that its offer of €25,000,000 Secured Bonds Due 2033 pursuant to a prospectus dated 20 December 2022 (the “**Prospectus**”) has successfully closed ahead of schedule as a result of an over-subscription of the Bond Issue. Capitalised terms used and not defined herein shall have the same meaning as ascribed to them in the Prospectus.

As at the 11 January 2023, applications for a total of €31,547,200 (in Nominal Value) of Bonds were received from the Authorised Intermediaries. Consequently, the Issuer closed the Offer Period on the same date in accordance with the terms of the Prospectus.

Due to the over-subscription, the Issuer has decided to scale down all Applications received on a *pro-rata* basis by 20.754057% (rounded to the nearest multiple of 100).

Interest on the Bonds at the rate of 5.25% per annum commences today, the 27 January 2023, and shall be payable annually in arrears on each Interest Payment Date; with the first Interest Payment Date being the 27 February 2024. The Bonds are expected to be admitted to trading on the Official List of the Malta Stock Exchange on the 8 February 2023; with trading expected to commence a day after on the 9 February 2023.

The Issuer would therefore like to take this opportunity to inform the public of the updated expected timetable of the Bond Issue (in full), as set out below:

<b>Expected Timetable of the Bond Issue</b>		
1.	Offer Period	9 January 2023 – 11 January 2023
2.	Announcement of Intermediaries' Offer results	27 January 2023
3.	Commencement of interest on the Bonds	27 January 2023
4.	Refund of unallocated monies	Not later than 1 February 2023
5.	Issue Date	8 February 2023



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6.	Expected date of admission of the Bonds to listing	8 February 2023
7.	Expected date of commencement of trading of the Bonds	9 February 2023
8.	Expected date for the constitution of the Special Hypothec	Not later than 9 March 2023

The Issuer wishes to thank the Authorised Intermediaries and the investing public, as well as its advisors, Calamatta Cuschieri Investment Services Limited, Ganado Advocates and Deloitte Advisory and Technology Limited, for their support and confidence expressed in the Issuer.