

GRAND HARBOUR MARINA

VITTORIOSA ✳ MALTA

COMPANY ANNOUNCEMENT

GRAND HARBOUR MARINA P.L.C. (THE “COMPANY”)

Proposed Issue of New Bonds and Redemption of Existing Bonds

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| Date of Announcement | 19 June 2017 |
| Reference | 137/2017 |
| Listing Rule | 5.16 |

This is a company announcement being made by the Company in compliance with rule 5.16 of the Listing Rules:

QUOTE

The Company hereby announces that it has submitted an application to the Listing Authority of the Malta Financial Services Authority requesting the admissibility to listing of €15,000,000 Unsecured Bonds redeemable in 2027 (the “**New Bonds**”). Application has also been made for the New Bonds to be listed on the Malta Stock Exchange.

Furthermore, the Company announces that the Board of Directors has resolved to redeem all the outstanding 7% Grand Harbour Marina p.l.c. 2017-2020 bonds (ISIN: MT0000321217) (the “**Existing Bonds**”) in full on 22 August 2017, which Existing Bonds were issued by the Company pursuant to a prospectus dated 25 January 2010 (the “**Prospectus**”).

The redemption of the Existing Bonds is being made in accordance with the provisions of the Prospectus which enables the Company to redeem the Existing Bonds on any date falling between and including 25 February 2017 and 25 February 2020, on giving at least sixty (60) days’ notice in writing to the bondholders, which notice of redemption has been issued.

Redemption of the Existing Bonds at their nominal value together with interest accrued up to and including 21 August 2017 shall be made on the basis of the respective registers at the Central Securities Depository of the Malta Stock Exchange as at close of business on

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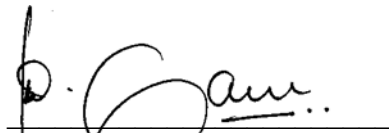
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the 23 June 2017 (the “**Record Date**”), which includes trading up to 21 June 2017. Trading in the Existing Bonds shall be suspended as from the 22 June 2017.

Subject to regulatory approval, the intention of the Company is that a fixed amount of the New Bonds is reserved to holders of the Existing Bonds as at Record Date who will be granted the opportunity to surrender and cancel all or part of their Existing Bonds in exchange for New Bonds. The Company also intends to reserve a fixed amount of the New Bonds for the shareholders of the Company holding shares as at Record Date. Further information on the New Bonds will be available after the attainment of the necessary approvals by the Listing Authority.

UNQUOTE

Signed:



Louis de Gabriele
Company Secretary