

## COMPANY ANNOUNCEMENT

*The following is a company announcement issued by Phoenicia Finance Company p.l.c. [C 88958] (hereinafter the “Company”) of The Phoenicia Hotel, The Mall, Floriana FRN 1478, pursuant to the Listing Rules issued by the Listing Authority:*

### Quote

The Company makes reference to the ongoing developments in relation to the COVID-19 pandemic.

The Company and its Guarantors have been monitoring the possible impact of COVID-19 on its operations and financial performance, and the Company wishes to reassure its bondholders that:

- (i) The health and safety of the guests of the Phoenicia Hotel and its staff is of paramount importance. For several weeks, the Phoenicia Hotel has taken and continues to take all the appropriate measures as guided by the Public Health authorities.
- (ii) Although it is too early to give guidance on the financial performance of the Company for 2020, the Company fully expects to meet its payment obligations to its bondholders.

Furthermore, in order to mitigate against further losses, the executive management of the Phoenicia Hotel has decided that it will explore all avenues and take all necessary action as the situation evolves in the best interests of the Company, the Guarantors and the bondholders. The Phoenicia Hotel however intends to retain all of its full-time employees.

The Company will continue to re-assess the situation on an ongoing basis and will keep the market updated accordingly.

### Unquote

### BY ORDER OF THE BOARD

17 March 2020



Dr. Jennifer Shaw  
COMPANY SECRETARY

Company Registration No: C88958

Registered Address: The Phoenicia Hotel, The Mall, Floriana, Malta

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