



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 its Annual Report and Audited Financial Statements for the year ended 31 December 2019 which, in terms of Listing Rule 5.56, are due for publication on 30 April 2020.

Prior to the COVID-19 pandemic outbreak, the annual audit of the Company was proceeding according to its timetable. Subsequent to the outbreak of COVID-19, which impacted the hospitality industry in an unprecedented and exceptional manner, several additional reporting requirements were imposed on the directors and the external auditors of the Company.

Due to foregoing, the publication of the Annual Audited Financial Statements of the Company will be delayed beyond 30 April 2020. The audit of the Company is expected to be finalised by mid-May 2020, such that the Board of Directors of the Company will be in a position to approve the Annual Audited Financial Statements of the Company for the year ended 31 December 2019 by not later than 31 May 2020.

This announcement is being made in line with the Circular entitled “ESMA Public Statement – Actions to mitigate the impact of COVID-19 on the EU financial markets regarding publication deadlines under the Transparency Directive” issued by the Malta Financial Services Authority dated 27 March 2020.

Unquote

BY ORDER OF THE BOARD

28 April 2020

Dr. Jennifer Shaw
COMPANY SECRETARY