



AGRIHOLDINGS PLC – C57008

Level 1, SkyParks Business Centre
Malta International Airport
Luqa LQA 4000
(the "Company")

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by the Company pursuant to Rule 4.11.13 of the Prospectus Rules.

Quote

The Company announces that, in furtherance to the strengthening of the Tier 1 Capital of AgriBank PLC, by virtue of a letter dated 20 May 2019 New Kensington Capital Limited ('NKC') qua the holder of €216,000 worth of bonds **issued by the Company** in terms of a Company Admission Document dated 12 December 2017 (the 'Bonds'), has renounced any claim or right for repayment in terms of the Bonds and subsequently requested the immediate cancellation of the said Bonds held by it on condition that the Company waives its right to repayment of an equivalent amount out of the €1,900,000 AgriBank PLC 4.875% Subordinated Bonds issued by AgriBank PLC in terms of an offering document dated the 28 December 2017 (the 'Subordinated Bonds'). The Company has proceeded with the cancellation of €216,000 worth of Bonds and has, simultaneously, entered into an amendment and restatement agreement with AgriBank PLC for the equivalent reduction of the Subordinated Bonds. Said agreement is available for inspection at the registered offices of the Company.

Unquote

A handwritten signature in black ink, appearing to be "Desiree Cassar", written over a horizontal line.

Desiree Cassar
Company Secretary

20 May 2019