




COMPANY ANNOUNCEMENT

The following is a company announcement issued by AX Investments p.l.c. pursuant to Malta Financial Services Authority Listing Rule 5.16.3:

The Company refers to the announcements in the local media concerning the refusal by MEPA to sanction certain works undertaken by the developer at Hilltop Gardens Retirement Village.

The Board notes that the Developer has committed to fully comply with the MEPA Board decision and is taking action to remove any structures not in conformity with the approved plans for the village. The Developer will be resubmitting an application to MEPA to sanction the amendments to the original plans over which there is no enforcement notice.

The feasibility of Hilltop Gardens Retirement Village remains in line with what was disclosed in the prospectus.



Dr Ian Vella Galea
Company Secretary

24th July 2015

Company Announcement AXI59

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