



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

Issue of €40,000,000 International Hotel Investments p.l.c. Unsecured Bonds 2026; and Redemption of €24,831,700 6.25% International Hotel Investments p.l.c. Bonds 2017-2020 (MT0000111261) and 14,000,000 6.5% Island Hotels Group Holdings p.l.c. Bonds 2017-2019 (MT0000481219)

The Board of Directors of International Hotel Investments p.l.c. ("**IHI**") announces that it has submitted an application to the Listing Authority of the Malta Financial Services Authority requesting the admissibility to listing of €40,000,000 International Hotel Investments p.l.c. Unsecured Bonds 2026 (the "**New IHI Bonds**"). IHI has applied for the New IHI Bonds to be listed and traded on the Official List of the Malta Stock Exchange.

Subject to obtaining regulatory approval of the issue of the New IHI Bonds:

- IHI has resolved to redeem its 6.25% Bonds 2017-2020 (MT0000111621) (the "**Existing IHI Bonds**") on 9 April 2017, this being the first early redemption date provided for in the prospectus issued by IHI on 1 March 2010; and
- Island Hotels Group Holdings p.l.c. ("**IHG**"), a subsidiary company of IHI, has resolved to redeem its 6.5% Bonds 2017-2019 (MT0000481219) (the "**Existing IHG Bonds**") on 1 July 2017, this being the first early redemption date provided for in the prospectus issued by IHG on 28 August 2009.

IHI will be granting persons holding Existing IHI Bonds and/or Existing IHG Bonds (together the "**Exchangeable Bonds**") as at 17 November 2016 (with the last applicable trading date being 15 November 2016) (the "**Cut-Off Date**") preference to subscribe for New IHI Bonds, by surrendering the corresponding nominal value of Exchangeable Bonds in favour of IHI. Holders of Exchangeable Bonds will also have preference to subscribe for New IHI Bonds in excess of the amount corresponding to their holding of Exchangeable Bonds as at the said Cut-Off Date, subject to availability.

In view of the foregoing, IHI announces that trading in the Existing IHI Bonds will be suspended as from 16 November 2016 until further notice. IHI will provide further information on the issue of the New Bonds after the issue of the necessary approval by the Listing Authority.

Alfred Fabri
Company Secretary

11 November 2016