



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

€40,000,000 4% Unsecured Bonds 2026 Basis of acceptance

International Hotel Investments p.l.c. (the “Company”) is pleased to announce the basis of acceptance for the issue of €40,000,000 4% Unsecured Bonds 2026 (the “Bonds”).

In terms of the prospectus, the Bonds were available for subscription by holders of €24.83 million 6.25% International Hotel Investments p.l.c. bonds 2017-2020 (the “IHI Exchangeable Bonds”) and the €14 million 6.5% Island Hotels Group Holdings p.l.c. bonds 2017-2019 (the “IHG Exchangeable Bonds”).

Such bondholders were given preference to subscribe to the Bonds by surrendering their respective IHI Exchangeable Bonds and IHG Exchangeable Bonds, subject to a minimum subscription amount of €2,000, and were also given preference to apply for additional Bonds.

The Company received applications for an aggregate total amount of €47,866,900 collectively from holders of IHI Exchangeable Bonds and holders of IHG Exchangeable Bonds.

Total Exchangeable Bonds transferred to the Company in exchange for Bonds amounted to €29,126,100 and will be allocated in full. With respect to the remaining €10,873,900, the Company will be satisfying the first €3,000 in full and 36.2499% on the remaining amount rounded to the nearest €100.

In view that the Bond Issue was over-subscribed, the Intermediaries’ Offer did not take place.

Interest on the Bonds commences today 20 December 2016 and refunds of unallocated monies will be made by latest 28 December 2016. The Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on 29 December 2016 and trading is expected to commence on 30 December 2016.

Furthermore, it is expected that trading in the remaining bonds in issue for both the IHI Exchangeable Bonds and the IHG Exchangeable Bonds will resume on 30 December 2016 and shall be redeemed on 9 April 2017 and 1 July 2017 respectively.

The Board of Directors would like to thank the bondholders for the support shown in this Bond Issue.

Alfred Fabri
Company Secretary

20 December 2016