



MERCURY TOWERS
BY ZAHA HADID ARCHITECTS

MERCURY PROJECTS FINANCE p.l.c.

1400, Block 14, Portomaso, St. Julians, Malta

Co. Reg. No. C89117

COMPANY ANNOUNCEMENT

Audited Financial Statements of Guarantor for 2019

Mercury Projects Finance p.l.c. (the “Company”) refers to the publication of the audited financial statements for the year ended 31st December 2019 of its Guarantor, namely Mercury Towers Limited (the “Guarantor”), which was originally due by 30th April 2020.

The Company is hereby informing its bondholders that whilst the work on the audited financial statements of the Guarantor for the year ended 31st December 2019 is ongoing and progressing well, the finalisation and publication thereof will need to be delayed beyond 30th April 2019, principally in view of the situation brought about by the COVID-19 pandemic which has placed the Guarantor’s human resources and those of its advisors and audit firm under heavy administration and logistical stress with audit being carried out off-site, coupled also by the fact that the Guarantor altered the accounting standards from GAPSME used up to financial year 2018 prior to the bond issues, to IFRS for end of year 2019 thus increasing significantly the workload on the Guarantor’s staff and that of the audit firm.

The Company is informed by the board of directors of the Guarantor that the Guarantor expects to publish the audited financial statements for the year ended 31st December 2019 on or as soon as possible before 30th June 2020. The Company is informed that the Guarantor has been granted an extension of two months by the Malta Financial Services Authority.

This announcement is being made in conformity with the circular issued by the Malta Financial Services Authority on the 20th March 2020 entitled “Timing of regulatory reporting due to the outbreak of Covid-19”.

By order of the Board

Joseph Saliba

Company Secretary

24th April 2020

Directors

Joseph Portelli

Mario Vella

Peter Portelli

Stephen Muscat