



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

Postponement of Financial Analysis Summary

Mercury Projects Finance p.l.c. (the "Company") refers to its Company Announcement dated 24 April 2020 whereby it informed its bondholders that its Guarantor, namely Mercury Towers Limited (the "Guarantor"), has been granted an extension of two months by the Malta Financial Services Authority to publish its audited financial statements for the year ended 31st December 2019, originally due by 30th April 2020, up to 30th June 2020, in terms of 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".

Such extension had been requested for the reasons stated in the said Announcement, mainly 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 and its auditors are still working on the finalization of the said audited financial statements for the year ended 31st December 2019.

In view of the fact that the finalization of such audited financial statements of the Guarantor are materially relevant to the finalisation of the Financial Analysis Summary, the Company shall be availing itself of the two months extension for the publication of the Financial Analysis Summary, in terms of the above mentioned circular issued by the Malta Financial Services Authority on the 20th March 2020 entitled. The Company intends to publish the Financial Analysis Summary by the end of August 2020.

By order of the Board

Joseph Saliba - Company Secretary

7th June 2020

Directors

Joseph Portelli

Mario Vella

Peter Portelli

Stephen Muscat