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Friday 25th July 2003

COMPANY ANNOUNCEMENT

The following is a company announcement by Malta International Airport plc pursuant to Malta Stock Exchange Bye Law: 6.05.04 (i):

Quote

We refer to the recent reports which have appeared in the local media in connection with the awarding by Malta International Airport plc (MIA) of a concession to Franks Travel Retail Ltd.

MIA has now filed a reply to the warrant of prohibitory injunction filed by Leaders Ltd against MIA plc and in view of the legal proceedings currently in course, the Company does not wish to comment further.

However, MIA is denying claims of nepotism, insider dealings or any form of corruption in the granting of the concession to Franks Travel Retail Ltd. MIA would also like to state that contrary to what is being reported in the media, the Company has acted correctly and in accordance with the terms of the contract MIA had entered into with Leaders Ltd.

The Board of Directors of MIA would like to assure its shareholders that decisions in connection to this issue, as with any other business decision, have been taken in their best interest, and that its actions are guided by the Code of Principles of Good Corporate Guidance and that it has always given high priority to maintaining its ethical values.

Unquote

A handwritten signature in blue ink, appearing to read 'Austin Calleja'.

Austin Calleja
Chief Financial Officer and Director

Company Directors
Peter Bolech , Austin Calleja, Jean Depasquale, Michael Hoeferer, Ivan John Falzon,
Louis-M St Maurice, Winston J Zahra
Company Number C 12663

