



MELITA CAPITAL PLC

Gasan Centre, Imriehel By-Pass, Birkirkara  
C-47318

Date	30 July 2014
Company	Melita Capital plc
Description	Melita Group refinancing and reorganisation
Announcement Code	MLT24

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This is a company announcement being made by the Company in compliance with Chapter 5 of the Listing Rules:

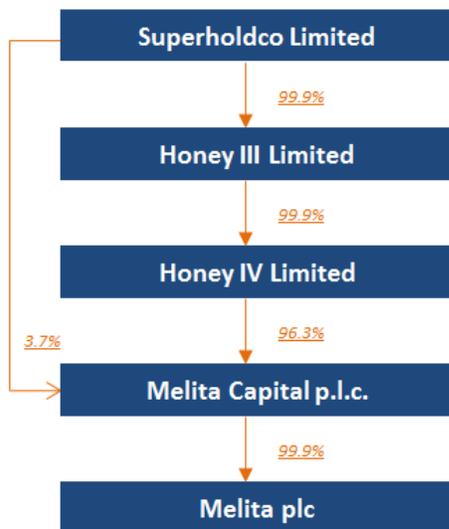
**QUOTE:**

**Melita Group refinancing**

On the 21<sup>st</sup> July 2014, the Company, Melita PLC (C12715) ("**Melita PLC**"), Melita Mobile Limited (C35794) ("**Melita Mobile Limited**") and Melita Infrastructure Limited (C44734) ("**Melita Infrastructure Limited**") entered into a Bond Issuance Facilities Agreement with an international lending consortium pursuant to which Melita PLC received an amount of €98,500,000 for the refinancing of existing bank debt against the issuance by Melita PLC of bond instruments redeemable in 2021.

**Melita Group reorganisation**

In accordance with the refinancing agreement, the Melita Group is in the process of streamlining the Group's corporate structure. The initial phase of the reorganisation process was effectively concluded on 25 July 2014, as a result of which Melita PLC is now a wholly-owned subsidiary undertaking of the Company. In the second phase, Melita PLC, Melita Mobile Limited and Melita Infrastructure Limited are in the process of merging, the result of which will be the consolidation of all of the operating companies of the Melita Group into Melita PLC. The restructured Melita Group will look as follows:



### The salient steps in some more detail

For the purposes of Chapter 5 of the Listing Rules, the market is hereby informed that the reorganisation process entailed the following steps, all of which received unanimous shareholder and board approval, as applicable:

1. transfer of 99.9% of issued share capital in Melita PLC from Honey IV Limited (C41816) ("**Honey IV Limited**") to the Company, against the issue and allotment by the Company of 138,560,000 fully paid up ordinary shares of a nominal value of €1.00 in favour of Honey IV Limited;
2. transfer by the Company of its entire shareholding in each of Melita Mobile Limited and Melita Infrastructure Limited to its newly wholly-owned subsidiary undertaking, Melita PLC (step 2 refers), in consideration for the issue and allotment by Melita PLC of 206,064 fully paid up ordinary shares of a nominal value of €0.582343 in favour of the Company;
3. commencement of the process of merger by acquisition of Melita Mobile Limited and Melita Infrastructure Limited into Melita PLC.

As a result of the reorganisation steps described above, the issued share capital of the Company was increased from €4,676,400 to €143,881,511 divided into 143,881,511 ordinary shares of a nominal value of €1.00 per share, with Honey IV Limited holding 96.3% of the issued share capital of the Company and Superholdco Limited (C50696) ("**Superholdco Limited**"), the ultimate Maltese holding company of the Melita Group, holding the remaining 3.7%. Also as a result of the reorganisation, previous loans between Melita PLC, Melita Mobile Limited and Melita Infrastructure Limited, and between Superholdco Limited and Melita Mobile Limited, have been extinguished. No change in the ultimate shareholding of the Melita Group shall arise in connection with the reorganisation.

Andrei Torriani, CEO Melita Group, commented:

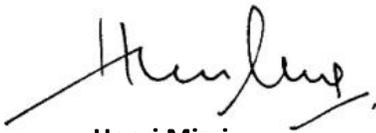
*"Melita is pleased to announce that its refinancing process is coming to a conclusion. The process attracted a very high level of interest from leading international lenders. This is based on the*

*recognition of Melita Group's solid performance over the past few years, confidence in its strategy, and the ability to continue to grow in the future. We thank all those who participated in this highly competitive process.*

*As part of the refinancing process the Melita Group is consolidating and simplifying its corporate structure with Melita Mobile Ltd, Melita Infrastructure Ltd, and Melita PLC being consolidated into one entity – Melita PLC. The resulting and simpler Group structure will enable us to achieve a more financially agile and operationally efficient organization and position us to continue to execute our ambitious growth strategy.”*

**UNQUOTE.**

By order of the Board.

A handwritten signature in black ink, appearing to read 'Henri Mizzi', with a long horizontal line extending to the left and a short vertical line extending downwards to the right.

**Henri Mizzi**  
**Company Secretary**