



COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Pendergardens Developments plc (the “Company”) pursuant to the Listing Rules:

Quote:

The Board of Directors of the Company would like to announce that, in view of the imminent completion of the construction phase of the Pendergardens Project, Mr Peter Diacono, the CEO of the Company, will be resigning from his post with effect from the 31st December 2018.

Mr Diacono’s functions will be taken over by Ing. Emmanuel Briffa, the current Chief Operations Officer, who will take over the day-to-day management of the Company.

Mr Diacono will be retained as a consultant to the Board.

The Chairman and the Board of Directors thanked Mr Diacono for the impeccable service rendered to the Company throughout his tenure as CEO and welcomed Mr Briffa to his new responsibilities.

Unquote:

By order of the Board



Avv. Massimo Vella

Company Secretary

Date: 11th December 2018