

## Company Announcement

*The following is a company announcement issued by MIDI plc (“MIDI” or “the Company”) pursuant to Listing Rule 5.16.2 of the Malta Financial Services Authority Listing Rules.*

### Quote

#### Manoel Island

Reference is made to the various company announcements that have been issued by the Company in relation to Manoel Island.

Reference is further made to MDI79 and to an Interim Directors’ Report of the 31 August 2016 wherein the Company announced that it had engaged Foster and Partners, a world renowned architectural firm, to draw up a conceptual masterplan for the Manoel Island project. The process of drawing up this masterplan has taken the last eight months to conclude and ensures that the masterplan adheres to the conditions set out in the deed of emphyteusis entered into between the Government of Malta and the Company in June 2000 (the “Deed”).

Reference is further made to MDI93 wherein the Company announced that it had appointed Jefferies International Limited as financial adviser for the purposes of identifying and selecting a suitable strategic partner to financially support the development of Manoel Island.

Reference is also made to today's media report on Manoel Island.

The Deed includes an Outline Development Permit clearly setting out the parameters of the development and specifies the extent of development permitted including a mix of low rise residential and commercial development, marina, restoration, dredging, land reclamation and infrastructural obligations. The Company is fully committed to the restoration and rehabilitation of the heritage buildings on Manoel Island and the extensive provision of space for leisure and heritage walks and events. As such, the masterplan, in line with the Deed, envisages that 62% of Manoel Island is to be dedicated to public open spaces (including the creation of an 80,000-square metre park), 20% of Manoel Island is to be dedicated to heritage buildings and 18% of Manoel Island is to be dedicated to new buildings. Furthermore, the foreshore will be fully accessible to the public and swimmers.

The Company will be imminently filing an application on the new masterplan with the Planning Authority and undergoing the application process with a view of completing the development by March 2023.

### Unquote



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Graham A Fairclough

Company Secretary