



YACHT LIFT MALTA P.L.C.

COMPANY ANNOUNCEMENT

REF: 34/2021

Company Announcement issued by Yacht Lift Malta p.l.c. (C-78281) of 129-130, Ta' Xbiex Seafront, Ta' Xbiex, hereinafter referred to as the "Company", in terms of the Prospect MTF Rules of the Malta Stock Exchange, regulating the Prospects Market, the market regulated as a multilateral trading facility operated by the Malta Stock Exchange.

Commencement of Operations Update

QUOTE

The Company wishes to provide its bondholders and stakeholders generally with an update on the status of its operations. As indicated in the company announcement MSE REF: YCT30 issued by the Company on the 22nd March 2021, the Yacht Lift is operational and there is an interest in the services to be provided.

The Company is however unable to start offering its services to customers and commence operations until it receives feedback on its operational permit from the Planning Authority. The Company wishes to clarify that such permit was never a requirement imposed upon it but was rather a requirement imposed on the lessor from whom the Company leases the area where the yacht lift is installed and operated within the Marina di Valletta.

The Company remains committed to commence operations without any further delay and is dedicating all its resources towards concluding this process soonest.

In the meantime, the Company shall monitor the situation closely on an on-going basis and will update the market should matters unfold in a manner which is not in line with the Company's current expectations.

UNQUOTE

Dr Deborah Chappell
Company Secretary

5th July 2021