



MELITE

## COMPANY ANNOUNCEMENT

### Melite Finance plc

#### Information to market: update relative to COVID-19 and decision to delay publication of annual financial report for the financial year ended 31 December 2019

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Date of Announcement  
Reference

28 April 2020  
08/2020

In terms of Chapter 5 of the Listing Rules

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#### QUOTE

The Board of Directors of Melite Finance plc (the “**Company**”) has continued to closely monitor developments in Italy, as the continued spread of the COVID-19 pandemic has resulted in a series of directives which have had a significant impact on the retail sector at large. In the wake of such measures, the Italian Government has implemented a series of legislative instruments aimed at assisting businesses in dealing with the ongoing effects of COVID-19. These legislative instruments implement a number of financial and tax measures as well as other measures aimed at assisting business continuity in Italy in general.

As mentioned in company announcement 07/2020, the Company’s subsidiary, Melite Properties Srl (“**Melite Properties**”), which is also the Company’s main debtor, holds rights, as lessee or sub-lessor, over almost 30 immovable properties located predominantly in the north of Italy. In turn, a number of such properties are leased to third party operators, whilst the majority are leased to Melite Italia Srl, a sister company of the Company, for use and operation as franchise retail stores. Melite Properties remains in ongoing discussions with both its landlords and tenants with respect to possible revisions of existing payment terms in consequence of the closure of outlets resulting from the lockdown implemented across Italy, the outcome of which is expected to have a significant impact on the performance of Melite Properties. Melite Properties is also seeking advice from its advisors in Italy as to its possible entitlement to the various measures introduced by the Italian Government.

The Board of Directors of the Company is mindful of the fact that, in terms of Listing Rule 5.56, it is obliged to publish its annual financial report for the financial year ended 31 December 2019 (the “**2019 Annual Financial Report**”), by not later than 30 April 2020. However, in light of the above, and after having considered the Public Statement issued by the European Securities and Markets Authority on 27 March 2020 regarding publication deadlines under the Transparency Directive (EU Directive/50/EU) and the circular issued by the Listing Authority on the same subject matter which followed later that day and as subsequently supplemented by the Listing Authority’s circular dated 17 April 2020 (the “**Circulars**”), the Board of Directors of the Company announces that on 27 April, 2020 it resolved to delay the publication of the 2019 Annual Financial Report by a period of up to two months, to no later than 30 June 2020.



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In line with the requirements of the Circulars, the Board of Directors has also informed the Listing Authority of its decision to delay publication of the 2019 Annual Financial Report as set out above. Furthermore, the Security Trustee representing the interests of all Bondholders has also been informed of the aforementioned decision to delay publication of the 2019 Annual Financial Report.

The Board of Directors shall provide further information and updates to the market and its Bondholders as and when these are available.

**UNQUOTE**

By order of the Board of Directors of Melite Finance plc.

**Dr Malcolm Falzon**  
COMPANY SECRETARY