

SUMMARY

Dated 1 July 2020

This Summary is issued in accordance with the provisions of Chapter 4 of the Listing Rules issued by the Listing Authority and of the Prospectus Regulation.

In respect of an issue of €20,000,000 5.5% Unsecured Bonds 2023
of a nominal value of €100 per Bond issued at par by



MEDITERRANEAN INVESTMENTS HOLDING PLC

A public limited liability company registered in Malta with company registration number C 37513

Guaranteed* by

CORINTHIA PALACE HOTEL COMPANY LIMITED

A private limited liability company registered in Malta with company registration number C 257

** Prospective investors are to refer to the Guarantee for a description of the scope, nature and terms of the Guarantee. Reference should also be made to the sections entitled "Risk Factors" contained in the Prospectus for a discussion of certain risk factors which should be considered by prospective investors in connection with the Bonds and the Guarantee provided by the Guarantor.*

ISIN: MT0000371295

THIS SUMMARY HAS BEEN APPROVED BY THE LISTING AUTHORITY AS THE COMPETENT AUTHORITY UNDER THE PROSPECTUS REGULATION. THE LISTING AUTHORITY ONLY APPROVES THIS SUMMARY AS MEETING THE STANDARDS OF COMPLETENESS, COMPREHENSIBILITY AND CONSISTENCY IMPOSED BY THE PROSPECTUS REGULATION. SUCH APPROVAL SHOULD NOT BE CONSIDERED AS AN ENDORSEMENT OF THE ISSUER AND THE SECURITIES THAT ARE THE SUBJECT OF THIS SUMMARY.

THIS SUMMARY IS VALID FOR A PERIOD OF 12 MONTHS FROM THE DATE HEREOF. FOLLOWING THE LAPSE OF THIS VALIDITY PERIOD, THE ISSUER IS NOT OBLIGED TO SUPPLEMENT THIS SUMMARY IN THE EVENT OF SIGNIFICANT NEW FACTORS, MATERIAL MISTAKES OR MATERIAL INACCURACIES.

APPROVED BY THE DIRECTORS

A handwritten signature in black ink, appearing to be 'JF'.

Joseph Fenech

A handwritten signature in black ink, appearing to be 'JF'.

Joseph Fenech for and on behalf of:
Alfred Pisani, Joseph Pisani, Faisal J.S. Alessa,
Mario P Galea, Ahmed B A A A Wahedi and
Ahmed Yousri A. Nouredin Helmi

LEGAL COUNSEL

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LEGAL COUNSEL

SPONSOR

REGISTRAR & MANAGER



1 INTRODUCTION AND WARNINGS

This Summary is prepared in accordance with the requirements of the Prospectus Regulation and the delegated acts issued thereunder. This Summary contains key information which will enable investors to understand the nature and the risks associated with the Issuer and the Bonds.

Except where the context otherwise requires or where otherwise defined herein, the capitalised words and expressions used in this Summary shall bear the meanings assigned thereto in the Registration Document and the Securities Note, respectively, as the case may be.

This Summary contains key information on the Issuer, the Guarantor and the Bonds, summarised details of which are set out below:

Issuer	Mediterranean Investments Holding plc (C 37513)
Address (Issuer)	22, Europa Centre, John Lopez Street, Floriana FRN 1400, Malta
LEI of the Issuer	213800BEHWHFJ6UYZR18
Guarantor	Corinthia Palace Hotel Company Limited (C 257)
Address (Guarantor)	22, Europa Centre, John Lopez Street, Floriana FRN 1400, Malta
LEI of the Guarantor	529900HIX50FN8L8JK88
Nature of the securities	Unsecured Bonds up to a maximum amount of €20,000,000, bearing an interest rate of 5.5% per annum, payable annually on the 31 July of each year until 31 July 2023
ISIN of the Bonds	MT0000371295
Details of the competent authority approving the Prospectus	The Board of Governors of the Malta Financial Services Authority, appointed as Listing Authority for the purposes of the Malta Financial Services Authority Act (Chapter 330 of the laws of Malta). The Listing Authority only approves the Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval shall not be considered as an endorsement of the Issuer
Address, telephone number and official website of the competent authority approving the Prospectus	The Listing Authority, Malta Financial Services Authority, Triq l-Imdina, Zone 1, Central Business District, Birkirkara CBD 1010, Malta Tel: +356 2144 1155; Website: www.mfsa.mt
Prospectus approval date	1 July 2020

Prospective investors are hereby warned that:

- i. this Summary should be read as an introduction to the Prospectus. It is being provided to convey the key characteristics and risks associated with the Issuer and the Bonds being offered pursuant to the Prospectus. It is not, and does not purport to be, exhaustive and investors are warned that they should not rely on the information contained in this Summary in making a decision as to whether to invest in the securities described in this document;
- ii. any decision of the investor to invest in the securities should be based on consideration of the Prospectus as a whole by the investor;
- iii. an investor may lose all or part of the capital invested in subscribing for Bonds;
- iv. where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of Malta, have to bear the costs of translating the Prospectus before the legal proceedings are initiated; and

- v. civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only if the Summary, when read together with the other parts of the Prospectus, is misleading, inaccurate or inconsistent or does not provide key information in order to aid investors when considering whether to invest in such securities.

2 KEY INFORMATION ON THE ISSUER

2.1 Who is the Issuer of the Bonds?

2.1.1 Domicile and legal form, LEI and county of incorporation of the Issuer

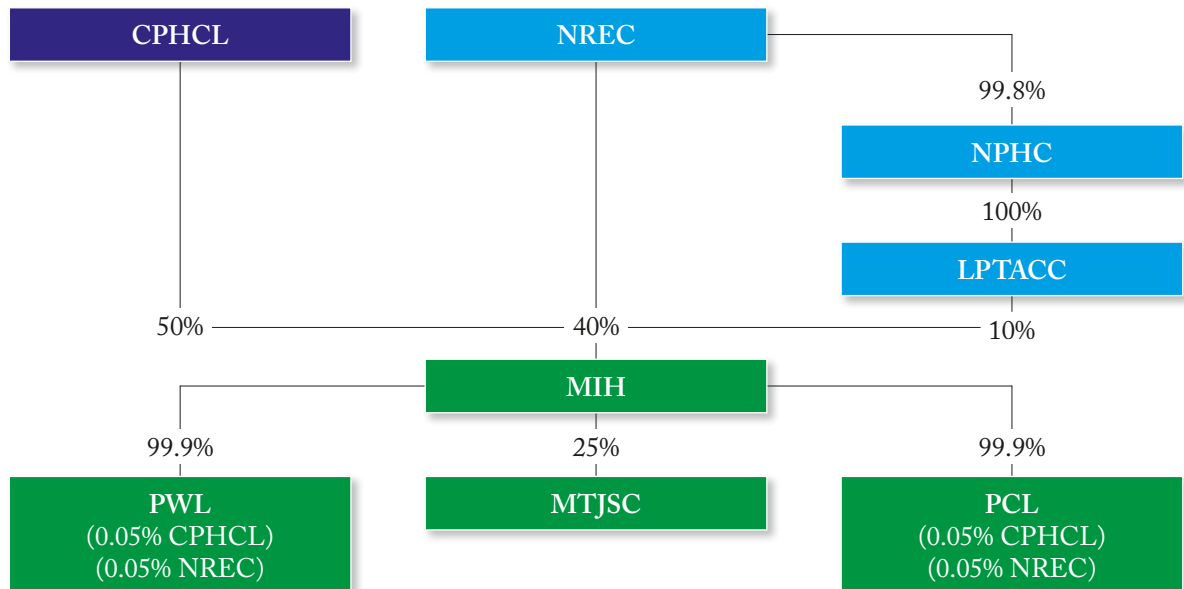
The Issuer is Mediterranean Investments Holding plc, a public company registered under the laws of Malta with company registration number C 37513 and having its registered office at 22, Europa Centre, John Lopez Street, Floriana FRN 1400, Malta. The Issuer is incorporated and is domiciled in Malta. Its LEI number is 213800BEHWHFJ6UYZR18.

2.1.2 Principal activities of the Issuer

The principal objects of the Issuer, which objects are limited to activities outside Malta and to such other activities as are or may be necessary for its operations from Malta, are to directly or indirectly acquire, develop and operate real estate opportunities in North Africa, including, without limitation, opportunities with respect to retail outlets, shopping malls, office and commercial buildings, residential gated compounds, housing, hotels, build-operate-transfer (BOT) agreements and other governmental projects and conference centres. The issue of bonds falls within the objects of the Issuer.

2.1.3 Major Shareholders

The Issuer is the parent company of the Group and, accordingly, is ultimately dependent upon the operations and performance of its subsidiaries and other investments. The organisational structure of the Group as at the date of the Prospectus is illustrated in the diagram below:



2.1.4 Directors of the Issuer

As at the date of the Prospectus, the Board of Directors of the Issuer is composed of the following persons:

Alfred Pisani	[ID No. 126839M]	Executive Director and Chairman
Ahmed B A A A Wahedi	[Passport No. 003594145]	Non-executive Director and Deputy Chairman
Joseph Pisani	[ID No. 672637M]	Non-executive Director
Faisal J.S. Alessa	[Passport No. P05449499]	Non-executive Director
Joseph Fenech	[ID No. 656656M]	Executive Director
Mario P. Galea	[ID No. 522554M]	Independent, non-executive Director
Ahmed Yousri A. Noureldin Helmi	[Passport No. A14441068]	Independent, non-executive Director

2.1.5 Statutory Auditors

The annual statutory consolidated financial statements of the Issuer for the financial years ended 31 December 2017, 2018 and 2019 have been audited by Grant Thornton. Grant Thornton is a firm registered as a partnership of certified public accountants holding a practicing certificate to act as auditors in terms of the Accountancy Profession Act, 1979 (Chapter 281 of the laws of Malta).

2.2 What is the key financial information regarding the Issuer?

Set out below are highlights taken from the audited consolidated financial statements of the Issuer for the years ended 31 December 2017, 2018 and 2019:

Income Statement	FY2017	FY2018	FY2019
Operating profit for the year (€'000)	3,586	11,592	19,797
Balance Sheet	FY2017	FY2018	FY2019
Net Financial Debt (€'000)	103,256	94,730	81,627
Current Ratio	0.58x	0.92x	0.43x
Interest Cover Ratio	0.94x	3.13x	4.04x
Cash Flow Statement	FY2017	FY2018	FY2019
Cash Flows from Operating Activities (€'000)	6,103	14,019	18,776

2.3 What are the key risks specific to the Issuer?

The most material risk factors specific to the Issuer which may negatively impact the operations and financial position of the Issuer should the circumstances mentioned therein materialise are set out below:

The Issuer was incorporated in 2005 and, through Palm City Limited (PCL), has been primarily involved in the development and operation of Palm City Residences. Until such time when the Medina Tower project and the Palm Waterfront project are fully developed and launched on the market, the Issuer will continue to be solely dependent on the business prospects and operating results of PCL.

The operations of PCL and its operating results are subject to a number of factors that could adversely affect the Group's business and financial condition, some of which are beyond the Group's control. These include:

2.3.1 Risks relative to the COVID-19 pandemic and possible similar future outbreaks

While COVID-19 is still spreading and the final implications of the pandemic are difficult to estimate at this stage, it is clear that it will affect the lives of a large portion of the global population and cause significant effects. The ongoing COVID-19 pandemic and any possible future outbreaks of viruses may have a significant adverse effect on the Group.

2.3.2 Risks relating to the political, economic and social environment in Libya

Whilst the Issuer and PCL are registered in Malta, the assets, operations, business interests and activities of PCL are located or conducted in Libya through a branch of PCL. The Issuer is also an investee in a joint stock company MTJSC in respect of the business interests of the Medina Tower project, another project that will be developed in Tripoli, Libya. An application for the establishment of an investment project is underway at the Libyan Ministry of Economy in respect of the future development of Palm Waterfront. The Group's business activities over the coming years are expected to be focused on and aimed at the development of the Medina Tower project in which the Group has a 25% holding and Palm Waterfront, which is to be developed by a 100% owned subsidiary of the Issuer. Accordingly, the Group is susceptible to the political and economic risks that may from time to time influence Libya's prospects. Negative political or economic factors and trends in or affecting Libya could have a material impact on the business of the Issuer.

2.3.3 Emerging market

The Group's prospects should be considered in the light of the risks and the difficulties generally encountered by companies operating in emerging markets. Businesses in emerging markets may not be operating in a market-oriented economy as known in more developed markets.

2.3.4 Natural disasters, contagious disease, terrorist activity and war have, in the past, adversely affected the expatriate community and similar events could adversely affect the industry in the future

Natural disasters, the spread of contagious disease (including COVID-19), industrial action, travel-related accidents, terrorist activity and war and the targeting of particular destinations have had a significant negative impact on the travel industry globally and such events could have a similarly negative impact in the future. Such events occurring in the location where the Group operates will invariably affect tenancy patterns and reduce the number of business travellers to the country, including demand for residential accommodation at Palm City Residences.

2.3.5 Issuer's reliance on PCL to service and repay Issuer's debt securities

The timely payment of interest payable by the Issuer on its debt securities could be negatively conditioned by unforeseen adverse circumstances affecting the operations of PCL which could significantly impinge on PCL's cash flow. The payment of interest and/or capital repayment on the Issuer's debt securities will be funded principally by the payment of inter-company loans or dividend pay-outs of PCL. The payment of inter-company loans and/or dividends by PCL will depend on, amongst other factors, any future profits, financial position, working capital requirements, general economic conditions and other factors that its board of directors deems significant from time to time.

2.3.6 The Group may not be able to obtain the capital it requires for development or improvement of existing or new properties on commercially reasonable terms, or at all

The Group's ability to implement its business strategies is dependent upon, amongst other things, its ability to generate sufficient funds internally and to access financing at acceptable costs. No assurance can be given that sufficient financing for its current and future investments will be available on commercially reasonable terms or within the timeframes required by the Group, also taking into account the need, from time to time, for the Group's properties to undergo renovation, refurbishment or other improvements.

2.3.7 Fluctuations in property values

Property values are affected by and may fluctuate, *inter alia*, as a result of changing demand, changes in general economic conditions, changing supply within a particular area of competing space and attractiveness of real estate relative to other investment choices. The value of the Group's property portfolio may also fluctuate as a result of other factors outside the Group's control, such as changes in regulatory requirements and applicable laws (including in relation to taxation and planning), political conditions, the condition of financial markets, potentially adverse tax consequences, interest and inflation rate fluctuations.

2.3.8 The Group's indebtedness could adversely affect its financial position

The Group has a material amount of debt and the amount of debt funding of the Issuer is expected to increase as and when the Issuer undertakes the Medina Tower and the Palm Waterfront projects, and other possible future development plans. A substantial portion of the Group's generated cash flows will be required to make principal and interest payments on the Group's debt. A substantial portion of the cash flow currently generated from PCL's operations is utilised to repay its debt obligations pursuant to the terms of the facilities provided.

2.3.9 Reliance on the Corinthia Group and NREC

The Issuer relies, and will in future be relying, on the contacts and expertise of the Corinthia Group and NREC, its principal shareholders, in connection with providing assistance in the application for and procurement of permits, licenses or other development authorisations from the competent authorities in Libya, in relation to present and future projects. However, no assurance can be given that the Issuer or its subsidiaries will be able to use such contacts and expertise as and when required.

2.3.10 The Group may be exposed to certain financial risks, including interest rate risk which the Group may be unable to effectively hedge against

The Group's activities potentially expose it to a variety of financial risks, including market risk (principally interest rate risk and fair value risk), credit risk and risks associated with the unpredictability of financial markets, all of which could have adverse effects on the Group's financial performance. The Group may be exposed to the risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows if any future borrowings are made under bank credit facilities set at variable interest rates. The Issuer's financial statements, which are presented in Euro, can be affected by foreign exchange fluctuations through both translation risk, which is the risk that the financial statements for a particular period or as of a certain date depend, although in part only, on the prevailing exchange rate to the Libyan Dinar against the Euro; and transaction risk, which is the risk that the currency of the costs and liabilities fluctuates in relation to the currency of its revenue and assets, which fluctuation may adversely affect its operating performance.

3 KEY INFORMATION ON THE BONDS

3.1 What are the main features of the securities?

The key features of the Bonds are set out below:

Each Bond forms part of a duly authorised issue of 5.5% unsecured bonds 2023 of a nominal value of €100 per Bond issued by the Issuer at par up to the principal amount of €20,000,000. The Issue Date of the Bonds is expected to be 30 July 2020. The Bond Issue is guaranteed by Corinthia Palace Hotel Company Limited.

The currency of the Bonds is Euro (€).

Subject to admission to listing of the Bonds to the Official List, the Bonds are expected to be assigned ISIN: MT0000371295.

The Bonds are open for subscription by Maturing Bondholders, Existing Corinthia Bondholders and Authorised Intermediaries pursuant to an Intermediaries' Offer in respect of any balance of the Bonds not subscribed to by Maturing Bondholders and/or by Existing Corinthia Bondholders, as the case may be.

The Bonds are redeemable on 31 July 2023. The Bonds shall bear interest from and including 31 July 2020 at the rate of 5.5% per annum on the nominal value thereof, payable annually in arrears on each Interest Payment Date (31 July of each year between and including each of the years 2021 and 2023). The first interest payment will be affected on 31 July 2021 (covering the period 31 July 2020 up to and including 30 July 2021).

There are no special rights attached to the Bonds other than the right of the Bondholders to: (i) the payment of interest; (ii) the payment of capital; (iii) ranking with respect to other indebtedness of the Issuer and the Guarantor; (iv) seek recourse from the Guarantor pursuant to the Guarantee, in case of failure by the Issuer to pay any sum payable by it to Bondholders pursuant to the Terms and Conditions of the Bonds; (v) attend, participate in and vote at meetings of Bondholders in accordance with the Terms and Conditions of the Bond Issue; and (vi) enjoy all such other rights attached to the Bonds emanating from the Prospectus.

The minimum subscription amount of Bonds that can be subscribed for by Applicants is €1,000, and in multiples of €100 thereafter.

The Bonds are freely transferable and, once admitted to the Official List, shall be transferable only in whole (in multiples of €100) in accordance with the rules and regulations of the MSE applicable from time to time. The minimum subscription amount of €1,000 shall only apply during the Issue Period and the Intermediaries' Offer (if it takes place). As such, no minimum holding requirement shall be applicable once the Bonds are admitted to listing on the Official List of the MSE and commence trading thereafter, subject to trading in multiples of €100.

3.2 Where will the securities be traded?

Application has been made to the Malta Stock Exchange for the Bonds being issued pursuant to the Prospectus to be listed and traded on its Official List. The Bonds are expected to be admitted to the Malta Stock Exchange with effect from 30 July 2020 and trading can be expected to commence thereafter.

3.3 Is there a guarantee attached to the securities?

The Bonds are guaranteed by Corinthia Palace Hotel Company Limited. The Guarantor guarantees the due and punctual performance of all the obligations undertaken by the Issuer under the Bonds and, without prejudice to the generality of the foregoing, undertakes to pay all amounts of principal and interest which have become due and payable by the Issuer to Bondholders under the Bonds, within sixty (60) days from the date such amount falls due and remains unpaid by the Issuer. Accordingly, until such time as Bonds remain in issue, the Guarantor undertakes to pay on an on-going basis interest which may become due and payable during the term of the Bonds and the principal amount of the Bonds on the Redemption Date should the Issuer default in paying the Bondholders under the Bonds. The Guarantor's obligations under the Guarantee shall remain in full force and effect until no sum remains payable to any Bondholder pursuant to the issue of the Bonds.

3.3.1 Domicile and legal form, LEI and country of incorporation of the Guarantor

Corinthia Palace Hotel Company Limited is a company registered under the laws of Malta with company registration number C 257 and having its registered office at 22, Europa Centre, John Lopez Street, Floriana FRN 1400, Malta. Its LEI number is 529900HIX50FN8L8JK88.

The Guarantor is the parent company of the Corinthia Group and is principally engaged, directly or through subsidiaries and/or associated entities, in investments that are predominantly focused on the ownership, development and operation of mixed-use real estate developments that consist mainly of hotels, residences, offices, retail and commercial areas, as well as industrial and event catering, in various countries.

3.3.2 Key Financial Information of the Guarantor

Set out below are highlights taken from the audited consolidated financial statements of the Guarantor for the years ended 31 December 2017, 2018 and 2019:

Income Statement	FY2017	FY2018	FY2019
Operating loss for the year (€'000)	(3,048)	(7,440)	(8,200)
Balance Sheet	FY2017	FY2018	FY2019
Net Financial Debt (€'000)	160,992	138,163	76,101
Current Ratio	0.71x	0.54x	3.78x
Cash Flow Statement	FY2017	FY2018	FY2019
Cash Flows used in Operating Activities (€'000)	(8,176)	(6,975)	(17,024)

The FY2019 financial statements of CPHCL include i) an emphasis of matter paragraph in relation to the basis of accounting and restriction of use of the financial statements relating to the fact that such statements represent the stand-alone financial statements of the Guarantor; and ii) a statement of material uncertainty in relation to the going concern as a result of COVID-19. The full audit report is available for inspection on www.mihplc.com

3.3.3 Key risks specific to the Guarantor

CPHCL has a long trading history in mixed-use real estate developments that consist principally of hotels, residences, offices and retail areas. Many of CPHCL's current and potential competitors' operating histories, name recognition, customer bases and financial and other resources are a competitive factor for the Guarantor wherever it may have business. Severe competition in certain countries and changes in economic and market conditions could adversely affect CPHCL's business and operating results. The Guarantor's prospects should be considered in the light of the risks and the difficulties generally encountered by companies operating in a mixture of mature and stabilised markets coupled with new and rapidly developing markets.

3.4 What are the key risks that are specific to the Bonds?

The most material risk factors specific to the Bonds are set out below:

- The impact of COVID-19, and other infectious illness outbreaks that may arise in the future, could adversely affect the economies of many nations or the entire global economy, individual issuers and capital markets in ways that cannot necessarily be foreseen. There can be no assurance that an active secondary market for the Bonds will develop, or, if it develops, that it will continue. There can be no assurance that an investor will be able to sell or otherwise trade in the Bonds at or above the Bond Issue Price, or at all.
- Investment in the Bonds involves the risk that subsequent changes in market interest rates may adversely affect the value of the Bonds. Investors should also be aware that the price of fixed rate bonds should, theoretically, move adversely to changes in interest rates.
- The Bonds, as and when issued and allotted, shall constitute the general, direct, unsecured and unconditional obligations of the Issuer and shall be guaranteed in respect of both the interest and the principal amount due under said Bonds by the Guarantor. The Bonds shall at all times rank *pari passu* without any priority or preference among themselves and, save for such exceptions as may be provided by applicable law, shall rank without priority and preference to all other present and future unsecured obligations of the Issuer and the Guarantor, if any.
- Even after the Bonds are admitted to trading on the Official List of the MSE, the Issuer is required to remain in compliance with certain requirements relating, *inter alia*, to the free transferability, clearance and settlement of the Bonds in order to remain a listed company in good standing. The Listing Authority has the authority to suspend trading or listing of the Bonds if, *inter alia*, it comes to believe that such a suspension is required for the protection of investors or the integrity or reputation of the market. The Listing Authority may discontinue the listing of the Bonds on the MSE. Any such trading suspensions or listing revocations / discontinuations could have a material adverse effect on the liquidity and value of the Bonds.

4 KEY INFORMATION ON THE OFFER OF THE BONDS AND ADMISSION TO TRADING

4.1 Under which conditions can I invest in these Bonds?

4.1.1 Expected timetable of principal events

1	Application Forms mailed to Maturing Bondholders and Existing Corinthia Bondholders	2 July 2020
2	Closing date for Applications to be received from Maturing Bondholders and from Existing Corinthia Bondholders	16 July 2020 (by 12:00 CET)
3	Intermediaries' Offer*	20 July 2020
4	Announcement of basis of acceptance through a company announcement	23 July 2020
5	Refunds of unallocated monies, if any	30 July 2020
6	Dispatch of allotment letters	30 July 2020
7	Expected date of admission of the Bonds to listing	30 July 2020
8	Issue date of the Bonds	30 July 2020
9	Commencement of interest	31 July 2020
10	Expected date of commencement of trading in the Bonds	31 July 2020



**In the event that the total value of Applications received from Maturing Bondholders and/or Existing Corinthia Bondholders, as the case may be, exceeds €20,000,000, the Intermediaries' Offer will not take place.*

4.1.2 Allocation Policy

The Issuer shall allocate the Bonds on the basis of the following policy and order of priority:

- i. first to Maturing Bondholders applying for Bonds by way of Maturing Bond Transfer (and subject to any Cash Top-Up as and if applicable), and subject to a minimum application of €1,000;
- ii. the balance of the Bonds not subscribed for by Maturing Bondholders limitedly by means of a Maturing Bond Transfer (and subject to any Cash Top-Up as and if applicable) shall be made available for subscription to: (A) Maturing Bondholders in respect of any additional Bonds applied for other than by Maturing Bond Transfer exceeding in value the aggregate nominal value of Maturing Bonds held by them as at the Cut-off Date and (B) Existing Corinthia Bondholders, *pari passu*, without priority or preference between them and in accordance with the allocation policy as determined by the Issuer. Accordingly, in the event that a Maturing Bondholder applies for additional Bonds other than by way of Maturing Bond Transfer as specified in (i) above, no guarantee shall be given with respect to the amount of Bonds to be allocated to the excess Bonds applied for by such Maturing Bondholder; and
- iii. in the event that following the allocations made pursuant to paragraphs (i) and (ii) above there shall still remain unallocated Bonds, the Issuer shall offer such remaining Bonds to Authorised Intermediaries through an Intermediaries' Offer. Subscription agreements received from Authorised Intermediaries through an Intermediaries' Offer, if any, shall be allocated without priority or preference and in accordance with the allocation policy as determined by the Issuer, acting through the Registrar, which will be communicated by latest 12:00 hours CET on 21 July 2020.

The Issuer shall announce the result of the Bond Issue and the basis of acceptance of all Applications and the allocation policy to be adopted through a company announcement within five (5) Business Days of the closing of the Issue Period.

4.2 Why is the Prospectus being produced?

4.2.1 Use of Proceeds

The proceeds from the Bond Issue, which net of Bond Issue expenses are expected to amount to approximately €19,500,000, will be used by the Issuer for the redemption of the outstanding amount of the Maturing Bonds remaining in issue as at 31 July 2020, being the date of redemption of the Maturing Bonds as determined by the Issuer and duly notified to Maturing Bondholders. As at the date of the Prospectus the aggregate value of Maturing Bonds in issue stands at €18,407,800. The remaining balance of net Bond Issue proceeds shall be applied towards the general corporate funding purposes of the Group.

In the event that the Bond Issue is not fully subscribed, the Issuer will proceed with the listing of the amount of Bonds subscribed for and the proceeds from the Bond Issue shall be applied for the purpose set out above. The residual amount required by the Issuer for the purpose of the use specified above which shall not have been raised through the Bond Issue shall be financed from shareholders' funding and/or the Group's own funds, including banking facilities currently being negotiated. In the event of the Issuer securing and making use of such banking facilities for the purpose contemplated herein, the Issuer shall make available to the market the necessary information in connection with such third-party financing through a supplement which will also be published and made available on the Issuer's website: www.mihplc.com

4.2.2 Underwriting

The Bond Issue is not underwritten. In the event that the Bond Issue is not fully subscribed the Issuer will proceed with the listing of the amount of Bonds subscribed for.

ISSUER	MEDITERRANEAN INVESTMENTS HOLDING P.L.C. 22, EUROPA CENTRE, JOHN LOPEZ STREET, FLORIANA FRN 1400, MALTA
GUARANTOR	CORINTHIA PALACE HOTEL COMPANY LIMITED 22, EUROPA CENTRE, JOHN LOPEZ STREET, FLORIANA FRN 1400, MALTA
REGISTRAR & MANAGER	BANK OF VALLETTA P.L.C. BOV CENTRE, CANNON ROAD, ZONE 4, CENTRAL BUSINESS DISTRICT, SANTA VENERA CBD 4060, MALTA
LEGAL COUNSEL TO THE ISSUER	GVZH ADVOCATES 192, OLD BAKERY STREET, VALLETTA VLT 1455, MALTA
SPONSOR	RIZZO, FARRUGIA & CO. (STOCKBROKERS) LTD. AIRWAYS HOUSE, FOURTH FLOOR, HIGH STREET, SLIEMA SLM 1551, MALTA
AUDITORS	GRANT THORNTON FORT BUSINESS CENTRE, TRIQ L-INTORNJATUR, ZONE 1, CENTRAL BUSINESS DISTRICT, BIRKIRKARA CBD 1050, MALTA

