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EXCHANGE NOTICE Nº 1850

CANCELLATION OF BONDS

The outstanding nominal balance of 6% Pendergardens Developments plc Secured Bonds 2022 Series II (MT0000791211) has been reduced to $\[\epsilon \]$ 21,518,400 following the cancellation of $\[\epsilon \]$ 326,900 bonds due to a buy-back of these bonds by the issuer, Pendergardens Developments plc.

Simon Zammit

Chief Executive Officer

22nd September 2021