



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

Basis of acceptance for Bond Issue and redemption of Maturing Bonds

International Hotel Investments p.l.c. (the “**Company**” or “**IHI**”) is pleased to announce the basis of acceptance for the issue of €80,000,000 3.65% Unsecured Bonds 2031 (the “**Bonds**”), which Offer Period closed on 30 November 2021.

In terms of the prospectus dated 28 October 2021 (the “**Prospectus**”), the Company reserved the following amounts:

- (i) up to €20 million for holders of the 5.8% unsecured International Hotel Investments p.l.c. bonds 2021 (ISIN: MT0000111279) (the “**Maturing Bonds**”) through the transfer to the Company of all or part of the Maturing Bonds held by holders thereof as at 22 October 2021 in settlement for the subscription for Bonds by such holders of Maturing Bonds;
- (ii) up to €30 million for Authorised Financial Intermediaries which entered into Placement Agreements with the Company;
- (iii) up to €3 million for Corinthia Group Personnel.

Following allocation in terms of (i), (ii) and (iii) above, the Company made available the remaining balance of Bonds to the following categories of investors in the order of priority as set out below:

- (a) holders of Maturing Bonds in respect of any excess Bonds applied for in (i) above, existing IHI Bondholders who do not hold Maturing Bonds, existing IHI Shareholders and Corinthia Group Personnel in respect of any excess Bonds remaining unsatisfied following the allocation specified in (iii) above;
- (b) existing Corinthia Finance p.l.c. Bondholders and existing Mediterranean Investments Holding p.l.c. Bondholders; and
- (c) the general public.

The Company received applications for an aggregate amount of €81,218,600.

Subscriptions received by the Company in accordance with (i), (ii) and (iii) above were allocated in full.

With regard to investor categories (a), (b) and (c) above, the Company has satisfied the first €100,000 of each subscription in full. In terms of section 7.4 of the Securities Note forming part of the Prospectus entitled ‘Allocation Policy’, the Company committed itself to apply a more favourable allocation to (a) and (b) classes of investors compared to the (c) category. Accordingly, amounts in excess of €100,000 in relation to subscriptions falling within categories (a) and (b) above have also been allocated in full. With respect to investor category (c), the Company has allocated 70.987% rounded to the nearest €100 of amounts subscribed for over €100,000.

Interest on the Bonds will commence accruing as from today 7 December 2021 and refunds of unallocated monies will be processed by latest 16 December 2021. The Bonds are expected to be admitted to listing on the Official List of the Malta Stock Exchange on 16 December 2021 and trading is expected to commence on 17 December 2021.

Redemption of outstanding amounts in the Maturing Bonds together with payment of interest up to and including 20 December 2021 will be made on 21 December 2021. The Company will settle the difference between the interest rate applicable to the Maturing Bonds (5.80%) and the interest rate of 3.65% applicable to the Bonds, from and including 7 December 2021 up to and including 20 December 2021 to holders of Maturing Bonds that subscribed for the Bonds by transferring their Maturing Bonds to the Company.

The Board of Directors would like to thank the Corinthia Group shareholders and bondholders, the investing public and participating authorised financial intermediaries for the support shown in this Bond Issue.



Jean-Pierre Schembri
Company Secretary

7 December 2021