



MERCURY FINANCE

MERCURY PROJECTS FINANCE p.l.c.

1400, Block 14, Portomaso, St. Julian's, Malta

Co. Reg. No. C89117

COMPANY ANNOUNCEMENT

The Company refers to its announcement dated 4 March 2022 and informs the public that Mercury Towers Ltd. (the "Guarantor") has decided to seek external financing for components of the Mercury House Project, primarily the development and finishing works of the hotel, through a public bond issue to be made by the Company.

Accordingly, the Board of Directors of the Company hereby announces that it has submitted an application to the Malta Financial Services Authority requesting the admissibility to listing of €50,000,000 secured Bonds maturing in 2032, of a nominal value of €100 per Bond, to be issued at par, which will pay interest at 4.30% per annum (the "Bonds"), which Bonds will be guaranteed by the Guarantor. The Bonds will also be secured through a first ranking special hypothec to be constituted by Mercury Hotel Ltd., another subsidiary of the Guarantor, over certain immovable property it owns at the site where the Mercury Hotel project is being developed. Subject to obtaining the necessary regulatory approval, application will be made for the Bonds to be listed and traded on the Official List of the Malta Stock Exchange (the "MSE").

Subject to obtaining the necessary regulatory approval, the Company is expected to enter into arrangements with authorised financial intermediaries for the placement and subscription of the total amount of €50,000,000 in nominal value of Bonds being issued, to be subscribed to by each such intermediary either in its own name or in the name of its underlying clients.

Application will be made in respect of the Bonds to the MSE for admittance to its Official List and for trading to commence thereafter.

Further detailed information on the Bonds shall be available in the prospectus which will be published following attainment of the necessary approval by the Malta Financial Services Authority.

Joseph Saliba

Company Secretary

16th March 2022

Directors

Joseph Portelli

Mario Vella

Peter Portelli

Stephen Muscat