

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Malta Properties Company p.l.c. ("the Company") pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Quote

The Board of Directors of the Company approved the attached Annual Report and Consolidated Financial Statements for the year ended 31 December 2021 and resolved that these be submitted for the approval of the shareholders at the forthcoming Annual General Meeting scheduled to be held remotely on the 19 May 2022.

Financial Performance 2021

Total income for the Malta Properties Company p.l.c. Group ("MPC" or "the Group"), amounting to €3.64 million, increased by 6.0% over that for 2020 as a result of the tenanted office building acquired in September 2020 and income generated from the photovoltaic panels installed late in 2020. Operating profit of €2.10 million remained in line with the previous year, with higher revenues offset by increases in various operating costs. In 2021, there were gains in fair value of €2.22 million (vs €2.74 million in the previous year) and additional finance costs paid on refinancing a maturing loan and drawing down a new loan to finance the acquired office building, resulting in a profit before tax of €3.61 million (vs €4.33 million in the previous year).

Diversification, Growth and Development in 2021

During the year, the Group disposed of some of its non-core, residential assets. The St. George's property was sold for €14 million, while a promise of sale agreement was entered in respect of the B'Kara Old Exchange which will be untenanted as from Q3 2022. During September 2021, the Group signed a promise of sale agreement to acquire another tenanted office block, located in the much sought-after area of Ta' Xbiex. Planning and development works continued on a number of properties, in particular the Zejtun Data Centre, contributing to increased property values across the Group's portfolio.

2022 Outlook

In 2022, the Group's income is expected to increase as new developments are handed over and acquisition transactions completed. The Group's revenue streams are secured for the medium to long-term through the leases in place with MPC's various blue-chip tenants.

Mohamed Sharaf, Chairman of the Board at Malta Properties Company p.l.c., said:

"MPC has a number of plans for 2022, and our long-term outlook remains positive. At the same time, Malta continues to score well across a number of economic indicators and its economy appears resilient. The Board remains committed to supporting the executive team in identifying and pursuing new opportunities which are aligned with our main priority of keeping our shareholders best interest at heart by delivering sustainable growth.

With a very dynamic economic landscape ahead of us, MPC is in a solid position to grow further and continue to deliver results with its business strengths, competent team, and a high-quality portfolio with a strong tenant base."

The Board of Directors has also authorized the publication of the 2021 Annual Report and Consolidated Financial Statements, which will also be available for viewing on the Company's website at www.maltaproperties.com.mt/company-announcements/. Attached to this Company Announcement is a Directors' Declaration on ESEF Annual Financial Statements.

Dividends

The Board of Directors further resolved to recommend that the Annual General Meeting approves the payment of a final dividend of €0.012 net of taxation per share. The payment of this net dividend amounts to the sum of €1,215,726. The final dividend will be paid on the 24 May 2022 to all shareholders on the register of members at the Central Securities Depository at close of business of the 19 April 2022.

Unquote



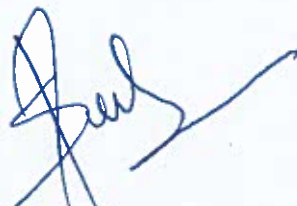
**Dr. Francis Galea Salomone LL.D.
Company Secretary**

17 March 2022

DIRECTORS' DECLARATION ON ESEF ANNUAL FINANCIAL STATEMENTS

We, Mr. Deepak Padmanabhan and Dr. Cory Greenland, in our capacity as Directors of Malta Properties Company p.l.c. - C51272, hereby certify:

- i. That the Annual Financial Report for the year ended 31 December 2021 has been approved by the Board of Directors of the Company and is hereby being made available to the public.
- ii. That the Annual Financial Report has been prepared in terms of the applicable rules and regulations, including the Commission Delegated Regulation on the European Single Electronic Format ("ESEF")¹ and the Capital Markets Rules².
- iii. That the Audit Report on the ESEF Annual Financial Report is an exact copy of the original signed by the auditor and that no alterations have been made to the audited elements of the Annual Financial Report including the annual financial statements.
- iv. That the Annual Financial Report shall serve as the official document for the purposes of the Capital Markets Rules and the Companies Act (Chapter 386 of the Laws of Malta).



Mr. Deepak Padmanabhan
Director



Dr. Cory Greenland
Director

17 March 2022

¹Commission Delegated Regulation 2019/815 on the European Single Electronic Format, as may be further amended from time to time.

²Capital Markets Rules as issued by the Malta Financial Services Authority (MFSA).