

Smartcare Finance P L C
326, Mdina Road, Qormi, Malta
Co. Reg. No. C 90123
The “Company”

COMPANY ANNOUNCEMENT

The following is a company announcement issued by the Company pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

Acquisition of Hamrun Property

QUOTE

Reference is made to the Company Announcement issued by the Company on the 14th October 2021, wherein the Company provided an update that the Company has concluded negotiations with a third party developer for the sale of a divided share of the Hamrun property and the development thereof. In view of the favorable negotiations secured by the Company, the intended €2.1 million earmarked for the development of the Hamrun site would not be required by Smartcare Developments Limited.

In furtherance of the aforementioned Company Announcement, the Company is pleased to announce that, in terms of the Prospectus dated 19th February 2021, specifically section 5.1 of the Securities Note forming part of the Prospectus, Smarthomes Developments Limited has, acquired the property in Hamrun which was financed through part of the proceeds of the issue of the €13 million worth of 4.65% worth of Secured Bonds 2031 by the Company. Smarthomes Developments Limited is a wholly owned indirect subsidiary of the Company.

The acquisition was completed by virtue of a public deed dated 16th December 2021, duly received and recorded by Notary Kristina Gatt.

The Property consists of the Roxy Home Furniture site in Hamrun which will be re-developed into a mixed-use development consisting of residences, retail outlets and offices. The development is five storeys high and will include 29 residential units, 5 retail outlets and 3 offices. There are also 21 car parking spaces (11 one-car garages, 4 two-car garages and 2 car parking spaces) at basement level. 17 of the 29 residential units and 4 of the commercial outlets are under promise of sale agreements. The façade of the building, together with some internal features, will be retained and incorporated in the design of the building.

This development in Hamrun is covered by a valid and approved planning permit.

UNQUOTE



Dr Katia Cachia
Company Secretary
20th December 2021