

BDPH 69/2022

**COMPANY ANNOUNCEMENT**

*The following is a company announcement issued by Best Deal Properties Holding P.L.C. (C 88974) (hereinafter the “**Company**”) pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority (the “**Capital Markets Rules**”) and the rules issued by the Malta Stock Exchange regulating the Prospects MTF market (the “**Prospects Rules**”)*

**QUOTE****Class 2 Transaction**

Best Deal Properties Holding P.L.C. (the “**Company**”) hereby announces that Best Deal Developments Limited, a private limited liability company registered under the laws of Malta with company registration number C 89191 and having its registered office situated at 63, J.L. Building, Luqa Road, Paola PLA 9045, Malta (“**BDDL**”), a wholly owned subsidiary of the Company in the business of property acquisition, disposal, and development, and Guarantor for the purposes of the Secured Bonds issued by the Company pursuant to a prospectus dated 03 December 2018, entered into a promise of sale agreement with each of FARR Limited (C 1402), BENMAR Company Limited (C 5943) and Sunstone Properties Limited (C 5609) (jointly the “**Vendors**”), dated 03 October 2022 (the “**POS**”), whereby the Vendors promised to sell and transfer to BDDL the portion of land located in Mellieha, which extends over and into one half of the fronting streets called *Triq it-Tunnara* and *Triq id-Denci*, and slightly less than one half on *Triq it-Tumbrell*, free and unencumbered from the obligation of payment of or conditions related to groundrent and, or emphyteutical or other burdens, free from third party servitudes, with its airspace and subterranean levels and with guaranteed vacant possession (the “**Property**”). Notary Dr Malcolm Mangion was appointed by the parties to register the POS in accordance with legal notice number seven of the year two thousand and four (L.N. 7/2004).

The consideration for the sale and acquisition of the Property is seven million eight hundred thousand Euro (€7,800,000), payable in the following manner:

- i. the sum of two hundred and fifty thousand Euro (€250,000) as a deposit on account of the sale price, which sum has been deposited with the Notary; and
- ii. the balance of the purchase price shall be paid on the final deed of sale and purchase of the Property.

The final deed of sale and purchase is conditional, *inter alia*, on BDDL managing to obtain, at its expense, by no later than seventeen (17) months from the date of the POS, a fully executable development permit to be applied for by BDDL.

Pursuant to the terms of the POS, BDDL is vested with a right of substitution and, or assignment in favour of any third-party company/ies in which the ultimate beneficial owners of BDDL have a direct or indirect shareholding.

The POS shall remain valid and effective up to 03 April 2024.

Upon publication of the final deed of sale and purchase, the Property will form part of the property portfolio of BDDL (or any of its permitted assigns, if applicable), with the aim of being developed by BDDL (or any of its permitted assigns, if applicable) into residential units for sale.

Given that the transaction refers to the acquisition of a property, there are no profits attributable to the asset the subject of the transaction, nor are there key individuals that need to be identified pursuant to Capital Markets Rules 5.164.5 and 5.164.9.

## UNQUOTE

By order of the Board.

*S. Manduca*  
Dr Stephanie Manduca  
Company Secretary

10 October 2022