



THE CONVENIENCE SHOP (HOLDING) PLC

C 87554

Marant Food Products, Mdina Road,
Zebbug, ZBG 9017, Malta
(the “Company”)

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by the Company on the 14th November 2022 in terms of the Prospects MTF Rules issued by the Malta Stock Exchange.

Quote

The Company hereby announces that on the 14th November 2022, it has sold its entire shareholding in Gbake Manufacturing Limited (C 60422) and in Gbake Retail Limited (C 60421).

Gbake Manufacturing Limited is involved in the manufacturing of bakery goods, whilst Gbake Retail Limited holds fifty percent (50%) of the shares in JNG Company Limited (C 97384), which operates a cafeteria in Malta selling baked and confectionary items. The rationale for the sale of the shares in the subsidiary entities was to restructure and streamline the operations of the Group for operational efficiency and minimum administrative costs, which will allow the Group to retain exclusive focus on its core business activity consisting in the operation of retail stores ‘The Convenience Shop’ brand.

The Company does not expect the sale of its shareholding in Gbake Retail Limited and in Gbake Manufacturing Limited to have any material adverse impact on the Group’s performance in terms of both revenue generation and profitability.

Unquote

Richard Deschrijver
Company Secretary

Date: 14th November 2022