



COMPANY ANNOUNCEMENT

ISLAND HOTELS

GROUP HOLDINGS PLC

Date of Announcement:
Reference:

25 September 2014
61/2014

The following is a Company Announcement issued by Island Hotels Group Holdings p.l.c. (the "Company") pursuant to the Malta Financial Services Authority Listing Rules.

Quote

The directors refer to the prospectus dated 6th May 2014, where the company had described its plans to close the Radisson Blu in St. Julians for a major refurbishment project which would include the construction of two further floors and a complete upgrade of the property. The project was earmarked to start in November 2014 and to be concluded by summer 2015. Following a number of recent reports in the local media, the directors have become aware that there are several major developments planned in the St. George's Bay and surrounding area in both the hotel sector and other real-estate that would have a material impact on the area, in particular during the construction phase.

In view of the above, the directors consider that the responsible course of action at this point, in the commercial interests of the company, would be to postpone the major refurbishment project until more information on these other projects becomes available. At that stage the directors would be in a better position to make informed decisions on the planned refurbishment programme. In the meantime the Company shall still be closing down the Radisson Blu St. Julians in November for necessary maintenance and other minor works in anticipation of re-opening in the near future.

The directors are keeping the situation under review and seeking to obtain more concrete information on this evolving situation.

Unquote

Signed:

Kenneth Abela
Company Secretary

Island Hotels Group Holdings p.l.c.

Registered Address: Radisson Blu Resort St. Julians, Louis V. Farrugia Street, St. George's Bay, St. Julians STJ 3391 Malta

Company Registration No.: C44855

Island Hotels Group Holdings p.l.c. is a public limited company registered in terms of the Companies Act (Cap.386 of the Laws of Malta)

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