



COMPANY ANNOUNCEMENT

ISLAND HOTELS

GROUP HOLDINGS PLC

Date of Announcement:

18 July 2013

Reference:

44/2013

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

Reference is made to the announcement issued by the Company on the 7 September 2011 in relation to the entry by the Company into a conditional framework agreement (the "**Framework Agreement**") for the acquisition by the Company for a maximum of €1,314,460 (by way of subscription) of 50% of the share capital of Buttigieg Holdings Limited (the "**Target**"), the parent company of the 100% owned subsidiary R.J.C. Caterers Limited, a company operating mainly in the retail and contract catering sector. The Framework Agreement was executed on the 18 May 2011 by and between the Company, the Target, Pierre Bartolo, Doris Bartolo, John Buttigieg, Kay Elizabeth Buttigieg, Mario Mifsud, Marie-Louise Mifsud, RJC Caterers Limited and RJC Operations Limited.

The Framework Agreement contemplated an additional allotment in favour of the other shareholders of the Target listed below of a maximum of 243,500 ordinary shares of a nominal value of €1 each (the "**IHGH Shares**") conditional upon the satisfaction of certain conditions (the "**Additional Conditions**"). The Additional Conditions have been satisfied in accordance with the terms of the Framework Agreement and accordingly the issue of the IHGH Shares has become unconditional.

The IHGH Shares will be issued and allotted by not later than 10 days from the date of this announcement as follows:

John Buttigieg – 146,100 IHGH Shares

Pierre Bartolo – 63,310 IHGH Shares

Mario Mifsud – 34,090 IHGH Shares

The issue of the IHGH Shares was authorised by the annual general meeting on the 19 May 2010. An application for the listing of the IHGH Shares on the official list of the Malta Stock Exchange has also been submitted.

Unquote

Signed:

Kenneth Abela

Company Secretary

Island Hotels Group Holdings p.l.c.

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