



COMPANY ANNOUNCEMENT

ISLAND HOTELS

GROUP HOLDINGS PLC

Date of Announcement:

15 September 2015

Reference:

78/2015

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.

The directors of Island Hotels Group Holdings plc (the “**Company**”) hereby announce that in terms of Article 59.1(a) of the Company’s Articles of Association, Michael Bonello, William Hancock, Gary Neville, John Bonello and Trevor Zahra resigned from the post of non-executive directors of the Company with immediate effect from the conclusion of the board meeting held on 15 September 2015 at which their respective resignation letters were presented (the “**Meeting**”).

The directors of the Company further announce that in terms of Article 60.1 of the Company’s Articles of Association, the remaining directors, Winston V. Zahra (Chairman) and Winston J. Zahra (the Chief Executive Officer), proposed at the same Meeting to fill the vacancies arising from the said resignations by the co-option of the following persons as executive directors with effect from the close of the Meeting:

- **Joseph Fenech**, holder of Maltese identity card 656656 (M) and residing at Zeus, Triq il-Harruba, Iklin, Naxxar, Malta. Mr Fenech is a Fellow of the Chartered Association of Certified Accountants of the United Kingdom and a Fellow of the Malta Institute of Accountants. Mr Fenech is a former executive director of International Hotel Investments p.l.c. (IHI), a position he held since IHI’s inception. On 31 October 2014 he resigned from that directorship to take up the position of joint Chief Executive Officer of IHI. IHI is majority owned by Corinthia Palace Hotel Company Limited, the parent company of the Corinthia Group. Mr Fenech joined the Corinthia Group in 1980 following his position as senior auditor with a Maltese auditing firm. Mr Fenech has since been responsible for all financial and corporate matters relating to the Group. Mr Fenech also serves as director on several Corinthia Group subsidiaries and affiliates, including Mediterranean Investments Holding p.l.c. and Corinthia Finance p.l.c.

- **Simon Naudi**, holder of Maltese identity card 499467 (M) and residing at Tal-Mekk, Madliena Road, Madliena, Malta. Mr Naudi joined the Corinthia Group in a senior executive role in 1998. He has since been responsible for corporate strategy, including business development, particularly hotel and real estate acquisitions and project developments. He is a former executive director of IHI, a position he held since 2005. He is currently the Chief Executive Officer of CHI Limited, a company fully owned by IHI and the exclusive operator of the Corinthia brand. On 31 October 2014 Mr Naudi resigned from the board of IHI to take up the position of joint Chief Executive Officer of IHI. Mr Naudi also serves as director on several Corinthia Group subsidiaries.

- **Frank Xerri de Caro**, holder of Maltese identity card 122646 (M) and residing at 3, Oakleaf Flats, Sur Fons Street, St. Julians, Malta. Mr Xerri de Caro joined IHI’s board of directors in 2004 as an independent, non-executive, having previously served as General Manager of Bank of Valletta p.l.c. In addition to serving on the boards of several major financial, banking and insurance institutions, Mr Xerri de Caro is also the Chairman of IHI’s Audit Committee and several Corinthia Group and IHI subsidiaries, including Corinthia Finance p.l.c. and Cars International Finance p.l.c.

There are no further disclosures to be made in terms of Listing Rules 5.20.1 to 5.20.9

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

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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)