



COMPANY ANNOUNCEMENT

The following is a company announcement issued by Pendergardens Developments plc pursuant to Chapter 5 of the Capital Market Rules:

Quote

The Board of Directors of Pendergardens Developments plc wishes to inform the general public that the 6% Pendergardens Developments plc Secured Bonds (MT0000791211) ("**Bonds**") will be fully redeemed on 29 July 2022 in terms of the Prospectus dated 5th May 2014. Trading in the Bonds has ceased with effect from the 13 July 2022.

The Board of Directors also wishes to inform the general public that in virtue of a deed of loan dated today in the records of Notary Pierre Attard, the Company borrowed the sum of €6,300,000 from a local banking institution to part-finance the redemption of the Bonds, thus enabling the Company to retain significant long-term investment property within the Pendergardens Project. The foregoing is in line with the previous disclosures made by the Company in its Annual Financial Report for the year ended 31st December 2021.

Unquote



Dr. Massimo Vella
Company Secretary

14th July 2022