

GRAND HARBOUR MARINA

VITTORIOSA ✳ MALTA

COMPANY ANNOUNCEMENT

GRAND HARBOUR MARINA P.L.C. (THE “COMPANY”)

Approval of Issue of €15,000,000 Grand Harbour Marina p.l.c. 4.50% Unsecured
Bonds 2027

Date of Announcement	26 June 2017
Reference	139/2017
Listing Rule	5.16

This is a company announcement being made by the Company in compliance with rule 5.16 of the Listing Rules:

QUOTE

The Company hereby announces that it has received regulatory approval for the issue of €15,000,000 4.50% Unsecured Bonds redeemable in 2027, having a nominal value of €100 per bond, to be issued at par (the “**New Bonds**”).

A maximum amount of €11,000,000 of the proceeds raised from the issue of the New Bonds will be used by the Company for the purpose of redeeming any 7% Grand Harbour Marina p.l.c. 2017-2020 bonds (ISIN: MT0000321217) (the “**Existing Bonds**”) remaining in issue as at close of business of 23 June 2017 (trading session of 21 June 2017) (the “**Cut-Off Date**”). Accordingly, an aggregate amount of €11,000,000 in New Bonds is being reserved for subscription by the holders of the Existing Bonds as at Cut-Off Date (the “**Existing Bondholders**”). The Existing Bondholders will be granted preference to subscribe to the New Bonds by surrendering the Existing Bonds subject to any cash top-up necessary to bring the minimum application amount per Existing Bondholder to €2,000. Furthermore, the Company has also reserved an aggregate amount of €2,000,000 for subscription by holder of shares in the Company as at the Cut-off Date (the “**Existing Shareholders**”).

An aggregate amount of €2,000,000 and any balance of the New Bonds not subscribed to by the Existing Bondholders or the Existing Shareholders as aforesaid (the “**Balance**”), has

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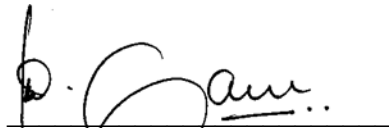
been reserved for subscription by Selected Authorised Financial Intermediaries through an Intermediaries' Offer.

The New Bonds are expected to be admitted to the Official List of the Malta Stock Exchange on 22 August 2017, and trading is expected to commence on 23 August 2017.

Full details on the issue of the New Bonds are set out in the Prospectus dated 26 June 2017, copies of which may be obtained electronically on the Company's website (en.cnmarinas.com/grand-harbour-marina/) shortly, or from the Authorised Financial Intermediaries specified in the Prospectus as from 12 July 2017. Pre-printed Application Forms shall be mailed to Existing Bondholders (Application Forms 'A') and Existing Shareholders (Application Forms 'B') on 11 July 2017.

UNQUOTE

Signed:



Louis De Gabriele
Company Secretary