



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

COMPANY ANNOUNCEMENT

The following is a Company Announcement by International Hotel Investments p.l.c. pursuant to Listing Authority Listing Rules 8.7.1, 8.7.2, 8.7.4 and 8.7.5,

International Hotel Investments p.l.c. (IHI) held its eighth Annual General Meeting on 15th May 2008 when the shareholders approved all the resolutions on the Agenda.

IHI reported, in its audited consolidated financial statements that total revenue in 2007 increased by 72 per cent to €104.2 million over the level of €60.4 million registered in 2006. Gross profit improved by 81 per cent to €38.4 million in 2007, compared with €21.2 million in 2006. This increase in operational earnings was mainly driven by the acquisition of the Corinthia Bab Africa Hotel and the Corinthia Hotel Prague in May, 2007.

Profit after tax posted a significant increase to €10.0 million from a loss situation of €10.5 million in 2006. Non-current assets rose considerably, by 102 per cent to €798.2 million in 2007 from €394.8 million in 2006, due to the acquisition of the two hotels.

The Meeting approved a resolution to capitalise an amount not exceeding €16.117 million from reserves, and issue bonus shares in a proportion of three for every hundred ordinary shares held. The allotment will be made to members appearing on the register of members at close of business on 18th April 2008.

The Meeting appointed Grant Thornton as Auditors and thanked the outgoing auditors, KPMG for their services over the past eight years.

The Board of Directors is comprised of Mr Alfred Pisani (Chairman), Mr Mustafa Khattabi, Mr Giuseppe (Joe) Sita, Mr David Nicholson, Mr Andrew Watson, Mr Joseph Fenech, Mr Simon Naudi, Dr Joseph J. Vella and Mr Frank Xerri de Caro.

A handwritten signature in black ink, appearing to read 'Alfred Fabri', written in a cursive style.

Alfred Fabri
Company Secretary

15th May 2008