



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

COMPANY ANNOUNCEMENT

International Hotel Investments p.l.c. (IHI) held its ninth Annual General Meeting on 28th May 2009, when the shareholders approved all the resolutions on the Agenda.

IHI reported, in its audited financial statements that total revenue in 2008 increased by 22.83 per cent to €127.97 million over the level of €104.18 million registered in 2007. Profit after tax increased by 40 per cent to €14.00 million compared with €10.00 million in 2007. Total assets went up to €1,002.63 million from €993.33 million in 2007.

The Meeting was informed that the refurbished and extended Corinthia hotel in St Petersburg with an additional 105 guest rooms and the largest conference facilities in the City was officially inaugurated on 25th May 2009 by the Governor of the City. This project also entailed the development of another adjoining building housing 11,000 square meetings of prime office and retail accommodation.

The Meeting was informed on the latest developments on the Corinthia Hotel and Residences, London particularly on the securing of a £135 million loan raised from a syndication of banks led by Barclays and the award of a turnkey contract for works at the hotel. The refurbishment project at the hotel is planned to be completed by the end of 2010.

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

Alfred Fabri
Company Secretary

28th May 2009