



# INTERNATIONAL HOTEL INVESTMENTS P.L.C.

## COMPANY ANNOUNCEMENT

### **Financial statements for 2016 Accounting treatment of London Hotel Bonus share issue**

The Board of Directors of International Hotel Investments p.l.c. (the “Company”) has approved the financial statements for year ended 31 December 2016 (the “Financial Statements”). A copy is available on the Company’s website [www.ihiplc.com](http://www.ihiplc.com).

The report shows EBITDA across the IHI Group increasing by 20 per cent over the prior year to €53 million when consolidating all of the Group’s businesses including the Company’s share of associated companies’ profits. This is the result of new streams of revenues from recently added acquisitions, as also continued growth in profits across the Company’s mature hotels and commercial operations.

IHI has also been focusing on the expansion of the Company’s business, and principally the Company’s Corinthia Hotels portfolio. IHI is an owner, developer and through Corinthia Hotels, the operator of the Corinthia brand. It is the Company’s strategy to globalise the brand through a collection of owned and managed hotels.

In 2016, IHI acquired a 50 per cent share in a landmark property for redevelopment as a Corinthia Hotel in Brussels, and further, signed management agreements for three other hotels in Dubai, one of which is being built as a luxury Corinthia Hotel. More recently, IHI has entered into agreements to provide technical services and to manage an iconic Corinthia Hotel & Residences to be built by a strategic investor in Doha, Qatar.

As of 2017, IHI has secured the right to nominate and appoint the majority of the board of directors of Corinthia Hotel London such that IHI can now consolidate the performance of this business in its financial statements. The Board believes that this consolidation of one of the Company’s highest revenue generators will be reflected better in the Group’s financial statements.

The Company also announces its intention to issue a 3 per cent bonus share in favour of the shareholders appearing on the register of members of the Company on the Official List of the Malta Stock Exchange as at close of business on 30 June 2017 (the "Eligible Shareholders"), subject to obtaining the necessary approvals. The bonus share distribution is to be made out of capital reserves of the Company, based on the audited financial statements. The bonus shares are to be allotted to all Eligible Shareholders on a *pro rata* basis and further information on the bonus share issue will be made available at the opportune time.



Alfred Fabri  
Company Secretary

28 April 2017