



INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

Issue of €20,000,000 International Hotel Investments p.l.c. 4% Unsecured Bonds 2026

The Board of Directors of International Hotel Investments p.l.c. (the “**Company**”) announces that it has submitted an application to the Listing Authority of the Malta Financial Services Authority requesting the admissibility to listing of €20,000,000 International Hotel Investments p.l.c. 4% Unsecured Bonds 2026 (the “**New IHI Bonds**”), which are fully fungible with the €40,000,000 International Hotel Investments p.l.c. 4% Unsecured Bonds 2026 (ISIN: MT0000111311).

The proceeds from the New IHI Bonds, which net of Bond Issue expenses are expected to amount to approximately €19,650,000, will be used by the Company for the following purposes:

- (i) the amount of €10,000,000 shall be applied towards part-financing the re-development and refurbishment of the Corinthia Grand Astoria Hotel Brussels;
- (ii) an amount of USD6,000,000 (equivalent to approximately €5,200,000) shall be applied towards financing the Company’s equity investment in a mixed-use real estate project at 10 Tverskaya Street, Moscow, which will comprise a luxury hotel to be operated as a Corinthia hotel, and residential apartments. Such investment shall be effected through the acquisition of a 10% share in the companies which own the land lease and buildings related to this development; and
- (iii) the remaining balance of the net Bond Issue proceeds will be used by the Company for general corporate funding purposes.

Further information on the New IHI Bonds will be available after the issue of the necessary approval by the Listing Authority.

Alfred Fabri
Company Secretary

28 February 2019