



CORINTHIA GROUP

COMPANY ANNOUNCEMENT

Corinthia submits plans for luxury resort at former Hal Ferh site

Corinthia Hotels Limited, a fully owned subsidiary of IHI, has today submitted plans to build a low-lying, highly landscaped resort on the site currently occupied by the disused Hal Ferh Holiday Complex.

The development will comprise a top-tier 5-star hotel having 162 keys as well as 25 hotel-serviced residences. The proposed resort and residences will be low-density and rise to one and two storeys. Designed by award-winning architect Martin Xuereb, the scheme will pay homage to traditional Maltese architecture interpreted in a contemporary style. Corinthia intends to ensure that the project is a showcase for best practices in sustainability and environmental sensitivity.

The 83,000m² site was for decades used as a military camp for the UK forces in Malta, and subsequently as a tourist complex. The resort was eventually shut down and privatised in 2009 subject to a Development Brief which set strict parameters with regard to the permissible redevelopment on the site, including limiting the building footprint to 20% of the area, and not allowing for more than two storeys.

The Development Brief was updated recently to allow for a partial change in land-use in order to include 25 serviced branded residences, whilst retaining tourism as the principal use. This is in line with trends globally in the high-end hospitality sector across resort destinations in the Mediterranean and beyond.

Corinthia Chairman, Alfred Pisani said: *We are very excited about this new resort. We will create a world class product that matches all that we are doing as a brand globally in the luxury sector. We are aiming at setting a new benchmark for the island. As we emerge from the most challenging period ever faced by our industry worldwide, our investment reaffirms Corinthia's strong commitment and belief in Malta, our home country.*

Jean-Pierre Schembri
Company Secretary

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