

BDPH 67/2022

COMPANY ANNOUNCEMENT

*The following is a company announcement issued by Best Deal Properties Holding P.L.C. (C 88974) (hereinafter the “**Company**”) pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority (the “**Capital Markets Rules**”) and the rules issued by the Malta Stock Exchange regulating the Prospects MTF market (the “**Prospects Rules**”)*

QUOTE**Material Related Party Transaction**

The Company hereby announces that pursuant to the approval of its Board of Directors, the Company’s wholly owned subsidiary, Best Deal Estates Limited (C 102444) (“**BDEL**”), has entered into an assignment of promise of sale agreement, dated 06 October 2022 (the “**Assignment Agreement**”) with the Company’s related party, C&E Developments Limited (C 75325), amongst others (the “**Assignors**”). C&E Developments Limited is a company which is owned by two of the shareholders of the Company, Mr Christopher Attard and Mr Erskine Vella.

On 23 January 2018, the Assignors entered into a promise of sale agreement to acquire a portion of land located in Siggiewi (the “**Siggiewi Site**”) from its current owners for the price of seven million Euro (€7,000,000). Pursuant to the said Assignment Agreement, the Assignors promised to cede and assign to BDEL (as assignee), who promised to accept, all rights and obligations of the said Assignors in respect of the Siggiewi Site, resulting from the aforementioned original promise of sale, for a consideration of one million nine hundred thousand Euro (€1,900,000).

Pursuant to the Capital Markets Rules, this transaction is deemed to constitute a material related party transaction and has therefore been reviewed, assessed and approved by the Audit Committee of the Company who, after having carefully considered their obligations in terms of the Capital Markets Rules, concluded that the entry into the Assignment Agreement by BDEL is at arm’s length.

UNQUOTE

By order of the Board.


Dr Stephanie Manduca
Company Secretary

07 October 2022