



SHOPPING MALLS
FINANCE P.L.C.

D Shopping Malls Finance PLC

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Co. Reg. No. C 87809
The “**Company**”

Company Announcement relative to Times of Malta article in relation to works on D Mall

Date of Announcement

4 July 2019

The following is a company announcement issued by D Shopping Malls Finance p.l.c. (C 87809), hereinafter the “Company” of Dizz Buildings, Carob Street, Santa Venera, Malta, issued in terms of rule 4.00.04.04 and 4.11.13 of the Prospects Rules, the market regulated as a multi-lateral trading facility operated by the Malta Stock Exchange (“Prospects MTF”):

QUOTE

On 2 July 2019, the article “Works on Sliema shopping mall progress, despite lack of approval” issued on the Times of Malta made reference to the fact that “the Dizz Group is converting football pitches at Tigné into shops but it does not have permission from the sports facilities commission”, and also hinted that there are “doubts over whether the project even has a development permit, as commission approval is necessary before any of the proposed ventures can be assessed by the Planning Authority”. The Company would like to clarify that:

- 1. A DNO application (DN/00173/19) was submitted on 11/02/19, and a permit was issued on the 08/03/19. This application covers most material changes to building to bring it in line with intended requirements. A commencement notice on this permit was also submitted 01/04/19, thus covering operations on site.*
- 2. Full planning application (TRK 222 126) was submitted on the 22/04/19, and mainly concerns façade interventions and the change of use from sports facilities to offices and retail. Permit fees have been settled and the Company is currently seeking clearance from Lands Authority, which is a normal procedure on Government owned property. It is expected that the permit is issued shortly, given that permit timeframes amount to about three months.*

The Company acknowledges that there may be slight changes and tweaks to proposals which will be addressed in the future by a minor amendment application on the full development permit. This is being done to avoid delaying the planning process with fresh drawings which would need to be re-assessed upon each submission. The changes would fall within policy requirements.

The Company confirms that no outlet shall open prior to receiving all the necessary approvals.

UNQUOTE

A handwritten signature in blue ink, consisting of several fluid, overlapping strokes that form a stylized, somewhat abstract shape.

Dr Ian Vella Galea
Company Secretary