



COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by AX Investments p.l.c. (the “**Company**” or “**AX Investments**”) pursuant to the Capital Market Rules, as issued by the Malta Financial Services Authority:

Quote

The Board of Directors of the Company hereby announces that AX Real Estate Limited (C-92104), a subsidiary of AX Group p.l.c. is in the process of being converted into a public limited liability company (“**AXRE**”), intends to submit an application to the Malta Financial Services Authority, for authorisation for admissibility to listing on the Official List of the Malta Stock Exchange of: 33,333,333 ordinary ‘A’ shares of a nominal value of €0.125 per share which will be offered for sale to the public, subject to an over-allotment option which, if exercised, would increase the offer to up to an aggregate of 50,000,000 ordinary ‘A’ shares of a nominal value of €0.125 per share (the “**Share Offer**”); and €40,000,000 in 3.5% unsecured bonds of a nominal value of €100 per bond to be issued at par by AXRE, redeemable in 2028 (the “**Bond Issue**”).

The Company is also pleased to announce that in the event that AXRE is authorised by the Malta Financial Services Authority to proceed with the Share Offer and Bond Issue (collectively, the “**Combined Offer**”), whilst the Combined Offer will be available for subscription by all categories of investors (including the general public through authorised financial intermediaries), it will be available on a preferential basis to those investors who, as at a record date to be specified in due course, already hold securities issued by the Company (and, or AX Group p.l.c. (C-12271)) listed on the Official List of the Malta Stock Exchange (the “**AX Bondholders**”).

Furthermore, preference in the allocation of bonds forming part of the Bond Issue (the “**Bonds**”) will be given to prospective applicants applying for a combination of shares forming part of the Share Offer (the “**Offer Shares**”) and Bonds.

Full details on the Combined Offer, including the terms of issuance of the Bonds and Offer Shares, will be provided in due course, including through the publication of a prospectus drawn up by AXRE for approval by the Malta Financial Services Authority.

Unquote

A handwritten signature in black ink, appearing to be 'Dr. Ian Vella Galea', written over a horizontal line.

Dr. Ian Vella Galea
Company Secretary

25 October 2021

Company Announcement: AXI223