



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 refer to the Company Announcement referenced AXI227 wherein the Board of Directors of the Company announced that AX Real Estate p.l.c. (C-92104), an affiliate of the Company (“**AXRE**”), has been granted approval by the Malta Financial Services Authority (the “**Authority**”) for the admissibility to listing on the Official List of the Malta Stock Exchange of:

- a class of shares in AXRE of a nominal value of €0.125 per share, 33,333,333 ordinary ‘A’ shares of which will be offered for sale to the public at an offer price of €0.60 per share, 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 (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 2032 (the “**Bond Issue**”).

The Share Offer and the Bond Issue are hereinafter collectively referred to as the “**Combined Offer**”.

Cognizant of the difficulties investors may encounter in consulting with their preferred Authorised Financial Intermediaries owing to the renewed imposition of mandatory public health measures to contain the recent surge of COVID-19 cases, the Board of Directors of AXRE has elected to extend the offer period during which the Offer Shares and the Bonds will be available for subscription – previously being the period commencing on 10 January 2022 and lapsing on 21 January 2022 (or such earlier date as may be determined by AXRE) – to the period commencing on 10 January 2022 and lapsing on 31 January 2022 (or such earlier date as may be determined by AXRE) (“**Offer Period**”).

Consequently, the expected timetable of the Combined Offer contained in section 8.12 of the Combined Securities Note forming part of the Prospectus issued by AXRE dated 6 December 2021, entitled ‘*Expected Timetable of the Combined Offer*’, shall read as follows:

<i>Event</i>	<i>Date</i>
<i>1. Opening of Offer Period</i>	<i>10 January 2022</i>
<i>2. Closing of Offer Period</i>	<i>31 January 2022</i>

AX Investments p.l.c.
AX Business Centre,
Triq Id-difiza Civili
Mosta, MST 1741, Malta

Tel: (+356) 2331 2345
e-mail: info@agroup.mt
www.axgroup.mt

Company Reg. No: C 27586
Vat Reg. No: 1602-3629

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3. Commencement of interest on the Bonds	7 February 2022
4. Announcement of basis of acceptance	7 February 2022
5. Dispatch of allotment advices and refund of unallocated monies (if any)	15 February 2022
6. Expected date of admission of the Securities to listing	15 February 2022
7. Expected date of commencement of trading of the Securities	16 February 2022

AXRE reserves the right to close the Offer Period before 31 January 2022, in which case while the events set out in 4 to 7 above will be brought forward, they will keep the same chronological order as set out above.

Save for the extension of the Offer Period as per above, all terms of the Combined Offer shall remain unchanged.

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

5th January 2022

Company Announcement: AXI228