

COMPANY ANNOUNCEMENT

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

Quote

The Company is pleased to announce that on the 30th May 2024, following the conclusion of detailed negotiations with the Government of Malta, Suncrest Hotels p.l.c, a subsidiary of the Company and bearing registration number C8643, has entered into the following agreements with the Government of Malta and the Lands Authority:

- A. a Deed of Acquisition by title of Temporary Emphyteusis for a period of sixty-five (65) years reckoned from date of deed of property in Qawra limits of Saint Paul’s Bay, including that being the subject of the lawsuits mentioned below, as a result of which Suncrest Hotel p.l.c. holds real rights over the entire property forming part of both Phase 1 and Phase 2 of the Qawra Project;
- B. a Deed of Compromise, Settlement and Constitution of Debt whereby all pending litigation with the Government of Malta was settled; the Government of Malta and Lands Authority undertook to cede pending lawsuits within one (1) month; and the consideration for the compromise was established, with responsibility for the payment of such consideration having been assumed by the Company.

In view of the above, all disputes and matters with the Government of Malta relating to the aforesaid portion of land in Qawra have been definitively settled.

Unquote



Dr. Edmond Zammit Laferla
Company Secretary

30th May 2024

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AXG62/2024