

INTERNATIONAL HOTEL INVESTMENTS P.L.C.

COMPANY ANNOUNCEMENT

New Bond Issue

International Hotel Investment p.l.c. (The 'Company') is pleased to announce that the issue of $\[\le 45,000,000 \]$ 5.75% Bonds 2025 (the 'Bonds') has been heavily oversubscribed. As a result, the public offer which opened on 4^{th} May 2015 has been closed on the same day.

In terms of the prospectus, the Company will be announcing the basis of acceptance and the allocation policy by not later than 11th May 2015.

The Board of Directors wishes to thank the existing bondholders, financial intermediaries and the investing public for their support.

Alfred Fabri

Company Secretary

6th May 2015