



## Company Announcement

*The following is a Company Announcement issued by MIDI p.l.c. (the “Company”) pursuant to the Capital Markets Rules of the Malta Financial Services Authority (“MFSA”).*

### Quote

#### Class 1 Transaction

By virtue of an agreement dated 16 December 2025, the Company entered into a promise of sale agreement (the “**Agreement**”) with J. Portelli Projects Ltd, a company registered in Malta with registration number C 87606 and with registered address at Mercury Towers, J Portelli Offices, Triq San Gorg, San Giljan (the “**Purchaser**”) whereby the Company promised and bound itself to sell to the Purchaser, the temporary utile-dominium for the period remaining out of the original period of ninety nine (99) years which commenced on the 15 June 2000, over the property known as Fort Tigne’ located at Tigne’ Point, Sliema including the surrounding grounds and a divided portion of land at basement level also at Tigne Point, Sliema referred to as an unloading bay (collectively the “**Property**”).

The Property forms part of the land granted by the Government of Malta to the Company by title of temporary emphyteusis for 99 years in virtue of a public deed of the 15 June 2000 in the records of Notary Vincent Miceli (the “**Emphyteutical Deed**”). It is accordingly subject to its pro-rate share of the overall annual ground rent burdening the land payable to the Government of Malta in terms of the Emphyteutical Deed and subject any rights and obligations and any relevant terms and conditions and restrictions emanating from the Emphyteutical Deed.

The consideration for the sale and acquisition of the Property is two million, five hundred thousand Euro (€2,500,000) payable in accordance with the terms of the Agreement, with the final payment to be made on the final deed of sale. The Agreement is subject to a number of conditions precedent which need to be satisfied prior to the execution of a final deed of sale and transfer of the Property. In the event that these conditions are not satisfied, the Agreement will lapse and neither party will be bound to execute the final deed of sale.

The Agreement shall remain valid and effective up to 30<sup>th</sup> April 2026.

No business is currently being carried on by, or through the use of the Property. The Property is currently not occupied by a tenant and hence no annual rental income is being received. Upon publication of the final Deed of Sale, the Property will no longer form part of the Company’s property portfolio and therefore no rental income will be received by the Company in respect thereof. The Company intends to apply the sale proceeds towards the redemption of the Company’s €50 million bond which is due in July 2026.

Notary Roberta Buttigieg Simiana has been appointed to register the Agreement with the Commissioner for Revenue.

For the sake of good order, Capital Markets Rules 5.164.5, 5.164.8 and 5.164.9 are not applicable to this transaction.

### Unquote

**Catherine Formosa**  
**Company Secretary**

**16 December 2025**