



## 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

The Company and its fully owned subsidiary, T14 Investments Limited, a company registered in Malta bearing registration number C63982 with registered address at North Shore, Manoel Island, Gzira GZR 3016 (“**TIL**”), entered into promise of sale agreements dated 19 December 2025 (the “**Agreements**”) with Basel Capital Limited, a company registered in Malta with registered office at Capital Business Centre, Block A, Floor Three (3), Triq Taz-Zwejt, San Gwann, bearing company registration number C105406 (the “**Purchaser**”) whereby the Company and TIL promised and bound themselves 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 eleven commercial premises which underlie the Pjazza Blocks as well as the building known as Unit T3 all situated at Tigne Point, Sliema, Malta (collectively the “**Properties**”).

The Properties form part of the land originally 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**”). They are accordingly subject to their 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 to 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 Properties is ten million two hundred thousand Euros (€10,200,000) payable in accordance with the terms of the Agreements, with the final payment to be made on the final deed of sale. The Agreements are 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 Properties. In the event that these conditions are not satisfied, the Agreements will lapse and neither party will be bound to execute the final deed of sale.

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

The Properties referred to above are currently leased out individually to third party tenants except for one which is being used as a sales office by the Company. The current total annual rental income attributable to the said Properties amounts to €657,000.

Upon publication of the final Deed of Sale, the Properties will no longer form part of the Group’s property portfolio and therefore no rental income will be received in respect thereof.

The eleven commercial properties referred to above are currently hypothecated in favour of the CSB Trustees & Fiduciaries Limited in its capacity as security trustee in security for repayment of the Company’s €50 million bond which is due to mature in July 2026. It is intended that the net sale proceeds of the Properties will be applied towards the redemption of the aforementioned bond.

Notary Roderick Caruana 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.

  
**Catherine Formosa**  
Company Secretary

Unquote

**22 December 2025**