

6th January, 2012

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by GAP Developments p.l.c. ("the Company") pursuant to Listing Rule 5.16

Quote

GAP Developments p.l.c. announces that during the month of December 2011 it repurchased 66,423 7% Euro Secured Bonds 2011 – 2013 from its bondholders and this as permitted by the Company Prospectus dated the 21st March, 2007. All Bonds so purchased by the Company are being cancelled.

Unquote



Paul Attard
Company Secretary