



COMPANY ANNOUNCEMENT

TUM FINANCE P.L.C.

Completion of The Retail Hub and Zentrum Business Centre

**Date of Announcement
Reference**

**9 December 2019
3/2019**

Tum Finance p.l.c. (the “**Company**”) is pleased to announce that, as was anticipated in section 4.4. of the prospectus dated 3 June, 2019 (the “**Prospectus**”), in September 2019, The Retail Hub, in Qormi, was completed and commenced operations. The Retail Hub, which consists of a shopping mall with ancillary parking facilities, is owned and operated by Center Parc Holdings Ltd (C-72342) (“**Center Parc**”), of which the Company is a 75% indirect shareholder. As indicated in the Prospectus, the mall is fully occupied. Feedback from patrons and tenants alike has been extremely positive and encouraging, with the quality of both the development and the commercial offerings being very well received.

Similarly, the development of the Zentrum Business Centre, a commercial hub housing a number of large private and public entities under one roof, was completed in the third quarter of 2019 as projected. The hub is owned entirely by Easysell Limited (C-9778) (“**Easysell**”), an indirect fully owned subsidiary of the Company, and guarantor of the Bond Issue. As at the date hereof, the Zentrum Business Centre has reached a 70% occupancy level, with the remaining 30% of tenants expected to move in within the first quarter of 2020.

Also as projected in the Prospectus, the majority of the proceeds of the Bond Issue have been utilised for the purpose of both Center Parc and Easysell repaying, in full, existing loan facilities which were previously secured through charges over the properties now known as the abovementioned Retail Hub and Zentrum Business Centre. As a result such properties are now free and unencumbered, save for the special privilege securing the ground rent encumbering the Zentrum Business Centre. The remaining bond proceeds were duly utilised by the Company for the purpose of subscribing for preference shares in Tum Operations Ltd (C-91301), the direct 75% and 100% owner of Center Parc and Easysell respectively.

By order of the Board.

A handwritten signature in black ink, appearing to read "Malcolm Falzon", is written over a horizontal line.

Malcolm Falzon
Company Secretary