



COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by PTL Holdings p.l.c. (the “Company”) in terms of Chapter 5 of the Listing Rules.

QUOTE

The Company announces that during the Extraordinary General Meeting held on the 7th December 2017, it was resolved:

1. To increase the authorized share capital of the Company from ten million Euro (€10,000,000) divided into ten million Ordinary shares of one Euro (€1.00) each in nominal value, to thirty-six million Euro (€36,000,000) divided into thirty-six million (36,000,000) Ordinary shares of one Euro (€1.00) each in nominal value;
2. To change the name of the Company from ‘PTL Holdings plc’ to ‘1923 Investments plc’;
3. To substitute the Memorandum and Articles of Association of the Company in their entirety to give effect to the increase in authorized share capital and name change as contemplated above;
4. To authorise any company director or the company secretary to issue and file with the relevant authorities certified true copies of the revised Memorandum and Articles of Association of the Company as well as other statutory documents to give effect to the resolutions as contemplated above;
5. To acknowledge and accept the resignation tendered by Mr Carmelo Hili (ID: 395765M) from the office of Director and Chairman of the Company, and to approve the appointment of (i) Mr Carmel sive Charles Borg (ID: 140461M) (ii) Mr Richard Abdilla Castillo (ID:267256M) and (iii) Ms Margrith Lutschg-Emmenegger (Swiss PP: X1722316) to the Company’s Board of Directors

UNQUOTE



PTL Holdings p.l.c.,
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Marsa MRS3000, Malta.

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Company Reg. No.: C63261



With particular reference to resolution 5 referred to above, relative to the change in composition of the Board of Directors, for the purposes of Listing Rule 5.16.5 the following information is hereby being reported in respect of the abovementioned newly appointed directors of the Company:

a) Mr Carmel sive Charles Borg, residing at 114, Mater Alba, Triq il-Pont, Mellieha, has been appointed as Chairman and Non-Executive Director of the Company with effect from 7th December 2017. Mr Borg is presently also Director and CEO of PG plc (C78333); Director on each of BNF Bank plc (C41030), IG Finance plc (C78720) and Calamatta Cuschieri Group plc (C70064) respectively, Director and Chairman of Ferratum Bank plc (C56251) and Virtu Finance plc (C81622) respectively. Mr Borg held directorship with Mapfre Middlesea plc (C5553) up until 22 April 2016.

There are no other disclosures relating to Mr Borg to be made in terms of Listing Rules 5.20.5 to 5.20.9

b) Mr Richard Abdilla Castillo, residing at 'Il-Girna', Notabile Road, Mriehel, Birkirkara, has been appointed as Chief Executive Office and Executive Director of the Company with effect from 7th December 2017. Mr Abdilla Castillo is presently the Managing Director (Mergers and Acquisitions) of Hili Ventures Limited (C57902) and is also appointed as non-Executive Director with Hili Properties plc (C57954). Over the past five years, Mr Abdilla Castillo has occupied the position of Director with the Company and with Premier Capital plc (C36522) up until 17th October 2016.

For the purposes of Listing Rule 5.20.8, it is hereby noted that (i) Mr Abdilla Castillo has not been disqualified by law or by a court from acting as a director of a company or from acting in the management or conduct of the affairs of any body corporate; (ii) Mr Abdilla Castillo is the director and shareholder of Baltimore Fiduciary Services Ltd ("BFSL"), a limited liability company registered in Malta and having registration number C 27997. On 5 April 2017, BFSL was found by the Malta Financial Services Authority ("MFSA") to be in breach of the following provisions of the Trusts and Trustees Act (Chapter 331 of the laws of Malta): Article 43(13)(i)(c), which sets the minimum number of directors; and

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Article 43(13)(i)(d), regulating the minimum share capital requirement. As a result, the MFSA imposed an administrative penalty of €16,000 on BFSL. On the same date, the MFSA accepted BFSL's application to surrender its authorisation to provide services in terms of Article 43(12) of the Trusts and Trustees Act.

For the purposes of Listing Rule 5.16.5, it is hereby noted that no further disclosures relating to Mr Abdilla Castillo are required under Listing Rules 5.20.5 – 5.20.7 and Listing Rule 5.20.9.

c) Ms Margrith Lutschg-Emmenegger, residing at Apartment number K12, Savoy Gardens, Rue D'Argens, Gzira has been appointed as Non-Executive Director with the Company with effect from 7th December 2017. She has previously occupied the position of Chief Executive Officer and Director with Hili Properties plc (C57954) up until 7th December 2017 and President/CEO, Vice Chairperson and Vice President of FIMBank plc (C17003) until 31 December 2014.

There are no other disclosures relating to Ms Lutschg-Emmenegger to be made in terms of Listing Rules 5.20.5 to 5.20.9

UNQUOTE

By order of the Board
11 December 2017

Dr. Karen Coppini
Company Secretary