

COMPANY ANNOUNCEMENT

Publication of report by the Auditor General relating to the Disposal of the ITS site.

**The following is a Company Announcement issued by SD Finance p.l.c.
pursuant to the Listing Rules of the Listing Authority.**

Quote

SD Finance plc has been informed by the Board of Directors of the Guarantor that:

The Guarantor makes reference the publication by the Auditor General of 'The Disposal of the site formerly occupied by the Institute of Tourism Studies'.

Whilst the detail of the report is still being reviewed by the Group's core executive team, the Group welcomes the fact that:

- i. The price paid by DB San Gorg Property Ltd is consonant to the market valuation carried by the Auditor General as part of its terms of reference.
- ii. No allegations of whatsoever nature are levied against the Group in its dealings with the Government appointed negotiating team.

The Group welcomes the publication of the report as it brings to an end the various unfounded and at times malicious allegations against the Group regarding the price it paid on the concession of the land in question.

Unquote



Shaheryar Ghaznavi
Company Secretary

26th March 2020
Ref: SDA32