

The following is a Company Announcement issued by HUDSON MALTA P.L.C., a company registered under the laws of Malta with company registration number C 83425 (hereinafter the 'Company'), pursuant to the Listing Rules issued by the Listing Authority.

**Quote**

**Merger of Subsidiaries**

The Company announces that, as part of a corporate restructuring exercise aimed at streamlining operations, its subsidiary companies Hudson International Company Limited (C 48705) (hereinafter "HICL") and Time International (Sport) Limited (C 32438) (hereinafter "TISL"), the joint and several guarantors of the €12,000,000 4.35% unsecured bonds 2026 of a nominal value of €100 per bond issued at par by the Company pursuant to and in terms of the prospectus dated 23<sup>rd</sup> March 2018, are to be amalgamated by virtue of a merger by acquisition in terms of the provisions of Article 358 of the Companies Act, Chapter 386 of the laws of Malta.

The proposed merger by acquisition is preceded by a transfer by the Company of its entire shareholding in HICL to TISL.

Upon the proposed merger by acquisition taking effect, TISL, as the acquiring company, shall succeed to all the assets, rights, liabilities and obligations of HICL, which, in turn, shall cease to exist.

The proposed merger by acquisition shall not have any effect on the Company's shareholding in TISL and the Company shall continue to hold the totality of the Ordinary shares issued in the said company. Furthermore, the proposed merger shall not have any effect on the rights of bondholders.

The Company will keep the market informed of developments in respect of the foregoing, specifically upon the afore-mentioned merger becoming effective in terms of law.

**Unquote**



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Dr Luca Vella  
Company Secretary

15<sup>th</sup> December 2020