



DEVELOPMENT | HOTELS | OFFICES | RETAIL

## CF ESTATES FINANCE p.l.c.

CF Business Centre, Level 1, Triq Gort, Paceville, San Giljan, STJ 9023, Malta  
Co. Reg. No. C102839

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### COMPANY ANNOUNCEMENT

#### Preliminary Agreement by CF Developers Ltd. to acquire property in Mosta

The Company is informed that CF Developers Ltd., a company registered in Malta with registration number C 96073 and with registered address at CF Business Centre, Level 1, Triq Gort, St. Julians STJ9023, Malta (“**CF Developers**”), a subsidiary of the Company’s parent company, CF Estates Ltd. (the “**Guarantor**”), has entered into a promise of sale agreement dated 13 January 2023 with members of the Sant family (the “**Sellers**”).

By virtue of the aforementioned promise of sale agreement, the Sellers promised and bound themselves to sell and transfer to CF Developers, which bound itself to purchase and acquire, with right of substitution, the immovable property situated at 192/194, Triq I-Isperanza, Mosta, consisting of a garage complex of an area of 1,693 square metres (the “**Property**”), subject to the conditions stated therein.

The Property shall be sold free and unencumbered.

The consideration for the sale and acquisition of the Property is four million eight hundred thousand Euro (€4,800,000) of which a deposit of ten per cent (10%) was paid on the promise of sale agreement to the notary and to be held by such notary until final deed of sale, and the remaining balance being payable on final deed of sale. The promise of sale agreement is subject to a number of conditions precedent, including but not limited to, the issuance of planning authority permits for the re-development of the Property and which need to be satisfied prior to the execution of a final deed of sale and transfer of the Property.

The promise of sale agreement shall remain valid and effective up to 13 July 2024.

By order of the Board

A handwritten signature in blue ink, appearing to read 'Joseph Saliba', is written over a light blue horizontal line.

Joseph Saliba

Company Secretary

18 January 2023

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#### Directors

Joseph Portelli

Francis Agius

Mario Vella

Peter Portelli

Stephen Muscat