



# YACHT LIFT MALTA P.L.C.

## COMPANY ANNOUNCEMENT

REF: 10/2020

Company Announcement issued by Yacht Lift Malta p.l.c. (C-78281) of 129-130, Ta' Xbiex Seafront, Ta' Xbiex, hereinafter referred to as the "Company", in terms of the Prospect MTF Rules of the Malta Stock Exchange, regulating the Prospects Market, the market regulated as a multilateral trading facility operated by the Malta Stock Exchange.

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### RELEASE OF FUNDS

#### QUOTE

In furtherance of the Supplement issued by the Company on the 3<sup>rd</sup> October 2019, the Collateral Rights held by the Security Trustee on trust, was increased to a total collateral value of €2,384,000, due to the change from second ranking special hypothecs to first ranking special hypothecs on Security Property C and Security Property D respectively. This resulted in an increase in the value of the Collateral Rights held by the Security Trustee of *circa* €170,000.

In view of the currently evolving worldwide pandemic, the Issuer has requested a release, of part of the funds held by the Security Trustee to the amount of EUR50,000 to carry out acts which are ancillary to the eventual operation of the Dock.

The Company is therefore announcing that, after considering its position, the Security Trustee has authorised the release of EUR50,000 currently held on trust to the Issuer.

In the meantime, the Company shall continue to monitor the Covid-19 situation closely on an on-going basis and will update the market as may be necessary.

#### UNQUOTE

Dr Katia Cachia  
Company Secretary

25<sup>th</sup> May 2020