



YACHT LIFT MALTA P.L.C.

COMPANY ANNOUNCEMENT

REF: 03/2020

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.

COVID-19

QUOTE

In furtherance of the Company Announcement issued by the Company on the 23rd March 2020, the Company wishes to provide its bondholders and stakeholders generally with an update on the potential impact on the Company by Covid-19.

The manufacturer of the Dock has served a formal notice to the Company confirming that owing to new measures imposed at the Turkish Ship Yard, a number of personnel carrying out the works on the Dock have been subjected to mandatory quarantine and therefore completion of the Dock and the delivery thereof shall be delayed to July 2020. The operations of the Company shall commence immediately upon delivery of the Dock without any expected interruptions.

The Company's Board of Directors is evaluating its financial position have instructed executive management to seek ulterior financing channels. In the meantime, the Company shall monitor the situation closely on an on-going basis and will update the market should matters unfold in a manner which is not in line with the Company's current expectations as set out above.

UNQUOTE

Dr Katia Cachia
Company Secretary

9th April 2020