



COMPANY ANNOUNCEMENT

This is an announcement of the company Testa Finance P.L.C, a company incorporated under the laws of Malta, having company registration number C 85495 and registered address at Ru 19, The Pjazza, The Point, Tigne Point, Sliema, Malta.

Date: 15th October 2019

Ref No: TST09

Company Announcement in relation to Capital Overruns

The following is a company announcement issued by Testa Finance P.L.C (The Company) pursuant to the Prospect MTF Rules

Quote

The Company announces that after the successful opening of Beefbar in Bugibba, the Board of Directors have analysed the actual capital expenditure incurred versus the ones envisaged prior to the start of the project. The Board of Directors noted that due to increase costs mainly associated with construction and finishing, the total expenditure has exceeded expectations. The Board, however, notes that due to the increased value of the business generated by the use of an internationally recognised brand that is Beefbar and the introduction of Rosso Pomodoro in the same complex, it is confident that it will generate higher revenue through the establishment, offsetting any initial capital overruns. The Board is currently working towards closing 2019 successfully and is looking forward to 2020 which will be the first full year of operation for the newly opened Bugibba complex.

Unquote

By order of the Board of Directors of the Company,

A handwritten signature in blue ink, appearing to read "Reuben", is written over a horizontal line.

Reuben Debono
ID 422778M
Company Secretary