



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: 16th March, 2020

Ref No: TST014

Company Announcement in relation to COVID19

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 is closely monitoring the situation relation to the COVID19 measure and its possible effects on its operations. The Company and the group to which it appertains, operates exclusively in the tourism and entertainment industry and is thus being severely impacted by the COVID19 outbreak. The Company will try to mitigate the effect of COVID19 by effecting cost-cutting procedures in relation to non-essential items, however prolonged continuation of the outbreak will have serious and material effect on the business of the group which may lead to significant cashflow issues which were not foreseen and were not foreseeable at the time the projections were published in the Company Admission document. Throughout 2019, the Group has made significant capital expenditures as previously outlined to the general public in expanding its operations and has yet to operate its new and largest establishment, BeefBar for a full year. This will however be hampered by the COVID19 outbreak and will severely impact the profitability of the business and even its future, should the outbreak not be resolved soon.

The Company and the group are hoping for a swift resolution to the COVID19 outbreak so that to can return to normal operations.

In addition, the Company is hereby announcing that the upcoming Board meeting on the 27th March 2020 and the subsequent AGM have been postponed until further notice. The Board has postponed these meetings in the hope to have more information at hand in order to make further assessments.

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

By order of the Board of Directors of the Company,