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Date 25<sup>th</sup> May 2018

Reference 02/2018

#### COMPANY ANNOUNCEMENT


The following is a company announcement issued by JD Capital p.l.c. C 82098 (hereinafter the "Company") of HHF303Y, Hal Far Industrial Estate, Birzebugia, issued in terms of the rules of Prospects MTF, the market regulated as a multi-lateral trading facility operated by the Malta Stock Exchange ("Prospects MTF"):

#### QUOTE

#### **Clarification regarding the group's indebtedness and hypothecs on assets as at bond issue date and future groups indebtedness and hypothecs on assets**

1. The Company would like to clarify that as at 16<sup>th</sup> May 2018, the date of the bond issue, all business inventories and trade debtors had not yet been transferred to JD Operations Limited and remained the property of JS Dimech Limited which also retained responsibility for amounts due to trade creditors and credit institutions and in this regard the existing overdraft and trade finance facilities held in the name of JS Dimech Limited continued to be secured by means of a hypothec over the Birkirkara property.
2. As inventories held by JS Dimech Limited prior to 16<sup>th</sup> May 2016 are realised by JD Operations Limited, the banking facilities in the name of JS Dimech Limited will be progressively reduced over a period reflecting the normal working cycle of the business and the banking facilities in the name of JS Dimech Ltd will be fully settled and / or replaced by new facilities in the name of JD Operations Limited as provided for in clause 17.3 of the Company Admission Document. Discussions in this regard are already in hand.

#### UNQUOTE

  
Dr Stanley Portelli

Company Secretary