



JD Capital plc  
HHF 303/304,  
Hal Far Industrial Estate,  
Birzebbuga BBG 3000  
Malta

## COMPANY ANNOUNCEMENT

### Constitution of security package and release of net bond proceeds

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Date of Announcement	27 January, 2023
Reference	59/2023

The following is a Company Announcement issued by JD Capital p.l.c. (the “**Company**”) pursuant to the Capital Markets Rules.

#### **Quote**

Reference is made to previous company announcements of the Company (see announcement JDC 58/2022 dated 18 November 2022) relative to the issue of €14,000,000 4.85% secured bonds 2032, having a nominal value of €100 per bond and issued at par (the “**Secured Bonds**”), being the first tranche of a secured bond issuance programme of a maximum of €25,000,000 by the Company (the “**Secured Bond Issuance Programme**”). As previously announced, €5,000,000 in Secured Bonds were allocated to holders of the €5,000,000 5% unsecured bonds 2028 previously issued by the Company on Prospects MTF bearing ISIN number MT0001831206 (the “**Prospects Bonds**”), in exchange for the Prospects Bonds held by such bondholders. On 25 November, 2022 the Prospects Bonds were cancelled and the Secured Bonds were admitted to listing on the Official List of the Malta Stock Exchange.

As explained in the base prospectus dated 3 October 2022 published for the purposes of the Secured Bond Issuance Programme (the “**Base Prospectus**”), by virtue of a security trust deed dated 28 September 2022 (the “**Trust Deed**”), Alter Domus Trustee Services (Malta) Limited (C 63887) (the “**Security Trustee**”) was appointed as security trustee for the benefit of the holders of Secured Bonds and any other bonds issued by the Company, from time to time, pursuant to the Secured Bond Issuance Programme. As detailed in the Base Prospectus, the Secured Bonds (as well as any other bonds issued by the Company, from time to time, pursuant to the Secured Bond Issuance Programme) are secured by a security package constituted in favour of the Security Trustee, for the benefit of bondholders. Such security package shall consist of, *inter alia*:

- (a) a special hypothec for the value of seven million Euro (€7,000,000) over a site in Birkirkara owned by JD Birkirkara Limited (C 82135) (“**JD Birkirkara**”), the owner of the respective site and a subsidiary



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- of the Company, (the “**Birkirkara Site**”, as described in the Base Prospectus), and any constructions and other buildings developed thereon; and
- (b) a special hypothec for the value of twenty-five million Euro (€25,000,000) over the *utile dominium* held by JD Operations Limited (C 82100) (“**JD Operations**”), a subsidiary of the Company, over a site in Hal Far (the “**Hal Far Site**” as described in the Base Prospectus), and any constructions and other buildings developed thereon. The Hal Far Site is owned by INDIS Malta Ltd (C 28965) which granted the temporary emphyteutical concession of the said site to JD Operations by virtue of an emphyteutical deed dated 6 March 2018, as amended and supplemented (the “**Emphyteutical Deed**”).

The abovementioned special hypothec over the Birkirkara Site and any constructions and other buildings developed thereon was granted by JD Birkirkara in favour of the Security Trustee in accordance with the terms and conditions of the Trust Deed and the Base Prospectus, by virtue of a public deed dated 24 November 2022 in the records of Notary Vanessa Pool.

Following admission to trading of the Secured Bonds and issuance of the said special hypothec granted by JD Birkirkara, the necessary approval by INDIS Malta Ltd required in terms of the Emphyteutical Deed, confirming the in principle approval previously granted on 22 September 2022, was received, and the abovementioned special hypothec over the Hal Far Site and any constructions and other buildings developed thereon was granted by JD Operations in favour of the Security Trustee in accordance with the terms and conditions of the Trust Deed and the Base Prospectus, by virtue of a public deed dated 13 January 2023 in the records of Notary Vanessa Pool.

Following the constitution of the said special hypothecs and confirmation that the remaining conditions for the release of proceeds raised from the Secured Bonds specified in section 15.2.4.4 of the Base Prospectus had been fulfilled, the Security Trustee completed the release, in favour of the Issuer, of the net proceeds raised from the issuance of the Secured Bonds, for utilisation thereof in accordance with the uses specified in the Base Prospectus.

**Unquote**

A handwritten signature in blue ink, enclosed in a blue oval. The signature appears to be "J. Manicaro" with a stylized flourish.

**Dr. Jesmond Manicaro**  
Company Secretary