



COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Midi p.l.c. ('the Company') pursuant to the Malta Financial Services Authority Listing Rules.

Quote

Interim Directors' Statement

The Company announces that during the Financial Period commencing 1 January 2011 up to the date of this Announcement, no material events and/or transactions have taken place that would have an impact on the financial position of the Company or the Group, such that would require special mention, disclosure or announcement pursuant to the applicable Listing Rules.

Delivery of apartments by way of the signing of the final notarial deed of sale transferring title to purchasers continued with the Company handing over 18 apartments with a selling value in excess of €14 million. In the meantime finishes on the 22 new apartments overlooking Pjazza Tigné are proceeding well and in line for the expected launch late this year.

Construction works during the period were concentrated on the concluding stages of the Tigné North basement levels. The Company is currently in the final discussions with MEPA for the issue of the full development permits for the same phases.

The Group continues to focus on strengthening operating profit and the Board of Directors is confident of achieving further positive financial results during 2011.

Unquote



Luke Coppini
Company Secretary
11 May 2011