



MIDI PLC

COMPANY ANNOUNCEMENT

The following is a company announcement issued by MIDI plc ("MIDI" or "the Company") pursuant to the Malta Financial Services Authority Listing Rules.

Quote

Interim Directors' Statement

The Company announces that during the financial period commencing on 1 January 2015 up to the date of this Statement ("the Relevant Period"), no material events and/or transactions have taken place that would have an impact on the financial position of the Company such that they would require specific mention, disclosure or announcement pursuant to the applicable Listing Rule, other than those covered herein or by separate communications in terms of the Listing Rules.

Works on the North phases of the Tigné Point project are currently in line with projections. The development of another residential block is also progressing at a steady pace, with the Company targeting a launch of these apartments by Q3 2015. The Company is also developing the office block at Tigné Point as previously announced and this development is also on target.

With regard to the Manoel Island development, the Company is in discussions with third parties that have expressed an interest to invest in the said project.

The Board of Directors is satisfied with the Company's current direction, which is starting to deliver positive results, while in the process consolidating the Company's financial and operational capabilities and thus looks to the future with cautious optimism.

Unquote

Darren Azzopardi
Company Secretary

15 May 2015