



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

Manoel Island

The Company refers to its announcements bearing reference "MDI 89" (17 September 2016), "MDI 88" (14 September 2016), "MDI 79" (27 May 2016) and to the Interim Directors' Report of the 31 August 2016, wherein the Company noted that: *"As an integral part of the ongoing engagement of PwC Global's Strategy&, an end-to-end international strategy consultant for the Manoel Island project, the Company has engaged Foster + Partners, a world renowned architectural firm, to draw up a conceptual masterplan for this project" and that "once the masterplan is completed, the Company will prepare a business plan for the Manoel Island project, which will have as an integral part, a costing plan for the project. Thereafter, the Company plans to embark on a search for investors by the end of the current year"*.

The Company announces that it has appointed Jefferies International Limited ("Jefferies") as financial adviser for the purposes of identifying and selecting a suitable strategic partner to financially support the development of Manoel Island.

Further announcements in this regard will be made as and when necessary.

Unquote

Graham A Fairclough
Company Secretary

17 March 2017