



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

Manoel Island

The Company refers to its announcement bearing reference "MDI 88" (14 September 2016) following an article that appeared on the newspaper 'MaltaToday' on the 12 September 2016. The Company states that it was not the source of the information contained in the article and reconfirms the Company has not placed a "price tag on Manoel Island".

The Board of Directors' current strategy is to pursue the completion of the masterplanning exercise currently being undertaken by Foster + Partners, following which a business plan for the Manoel Island project will be prepared. Thereafter, the Company plans to embark on a search for investors by the end of the current year.

Whilst the Company continues to be in discussions with a number of third parties who have previously expressed an interest in the project, such discussions are non-binding and are not at a stage which would warrant any further disclosure.

This announcement is being issued in an effort to avoid the establishment of a false market in the Company's Securities. The Company will make further announcements as and when necessary.

Unquote

Darren Azzopardi
Company Secretary

17 September 2016