

MASTERPLAN FOR THE RESTORATION AND REDEVELOPMENT OF MANOEL ISLAND

MIDI plc is pleased to announce that its revised Masterplan for the restoration and redevelopment of Manoel Island has been submitted to the Planning Authority ("PA") for its consideration and to the Environmental and Resources Authority ("ERA") for Environmental Impact Assessment evaluation.

In response to valuable feedback received from the broader community, the Gżira Local Council and the NGOs, Foster + Partners has significantly amended its earlier masterplan for Manoel Island. Through this process of engagement, MIDI

seeks to ensure that Manoel Island's important heritage buildings and sites, foreshore and significant green park spaces are restored and preserved for the whole community to enjoy for the long term.

MIDI is sensitive to the views of the local and wider communities and will continue to work closely and transparently with all stakeholders. MIDI will continue to regularly listen, engage and provide updates throughout the project, ensuring the delivery of significant benefits to the community for the long term.



MASTERPLAN

The proposed plans for the restoration and redevelopment of Manoel Island places a much stronger focus on improving public access and spaces and delivering benefits to the local communities as well as the general public by providing a cultural, social and economic centre. The works include €50 million in the restoration of historical buildings and MIDI expects that the total investment in Manoel Island, estimated at more than €400 million, will significantly benefit local business, skills and apprenticeships during the construction phase.

The Masterplan provides that:

- MIDI will preserve, improve and deliver more than 80,000 sqm of new green/family park space around Manoel Island, including Fort Manoel and the Island's foreshore, for the general public to enjoy for the long term.
- Fort Manoel is destined to become a centre for Culture and the Arts, comprising galleries, museums, shops, restaurants and a Parade Ground for open air events, all with full public access; the Chapel will also be used for community events, weddings and celebrations. This helps to ensure that Fort Manoel will become one of Malta's most visited attractions.

- The Lazzaretto, which has been adapted for various uses across the centuries, will be restored as a Five Star Hotel with serviced apartments.
- The residential component of the development is concentrated at the western part of the island and will comprise of a series of low rise (3 to 4 floors) urban blocks.
- An animated retail offering is sensitively designed around the Island's open public spaces and pedestrian streets. There will not be a shopping centre complex.
- The South shore yacht marina will be significantly upgraded to a world class yacht marina catering for a mix of small scale and large yachts.
- Vehicle parking and circulation will be located below ground, thus creating a largely pedestrianised car-free streetscape.
- Unique public spaces will be created at street level connecting the pedestrianised streets to a series of open spaces and piazzas for the enjoyment of the general public.

Alec Mizzi, Chairman of MIDI plc, commented:

"I am pleased that MIDI has submitted its proposed Masterplan, which, in line with its role of responsible developer, ensures the right balance between its obligations under the Deed of Emphyteusis granted by the Government of Malta to develop part of Manoel Island, with its obligations under the same Deed to restore and preserve the heritage buildings on Manoel Island and significant green park space, creating an environment for both the whole community and residents to enjoy and one that we can all be proud of. Indeed, this Masterplan goes well beyond what is prescribed by the Deed, in line with increased sensitivities over the years, and pursuant to discussions with the Gżira Local Council and environmental NGOs.

We look forward to continuing to engage with the local and wider communities, working in partnership to deliver a wonderful high quality residential development set in one of our most important and beautiful public spaces that will be carefully restored and enhanced."

Toby Blunt, Senior Partner at Foster + Partners commented:

Foster + Partners is proud to be designing the masterplan to redevelop Manoel Island, which proposes to restore and breathe new life into the much-loved historical buildings located throughout the island, sensitively integrating them with new buildings to create a destination for locals and visitors to Marsamxett Harbour - a true urban oasis in the heart of the city."



For further information please visit www.manoelisland.com.mt.

WORKS IN PROGRESS

Q2

Finishing fit-out works, including mechanical and electrical, have been concluded in all of the apartments in Q2, Tigné Point's latest residential block. Touch-up works are now being carried out, whilst at the penthouse level works are ongoing internally.

The façade is also nearing completion with final works being carried out to the North East corner, whilst the block's common area stairwell and lift lobbies have been finished up to basement levels, except for

the main ground floor lobby. Works have now commenced on the external surrounding areas and are on schedule to be completed by the 2018 target date.

Q2 was recently awarded 'Best Residential Development for Malta' and 'Best Residential Apartment for Malta' at the 2017-18 European Property Awards held in London. For information on the next Q2 release please contact the sales team on 2065 5510 or visit www.Q2.com.mt.

THE CENTRE

The Centre is the latest phase at the Tigné Point development to be completed. Owned by Mid Knight Holdings Limited, a company jointly owned by MIDI plc and Mark Weingard, The Centre provides 15,000 sqm of office space spread over nine floors.

This latest project has already tapped into the growing demand for high quality, centrally located office accommodation and will house over 1,000 occupants once fully occupied. The building is fully tenanted and The Centre is set to house Med Bank and a number of leading gaming companies which are expanding their activities locally.

Developed at a cost of €28million over a period of two and a half years, this project has employed circa 100,000 man days. Particular attention has been paid to the sustainable design of the building and The Centre will be the first in Malta to achieve LEED Gold certification, thus ensuring that its impact on the environment is minimized.

Furthermore, the building has been fitted out to the highest specifications complete with a state-of-the-art IT services backbone and centralised HVAC heating and cooling throughout the building.



FURTHER RESTORATION WORKS

THE GARDEN BATTERY

In June MIDI plc commenced work on the restoration of the Garden Battery at Tigné Point. The coastal battery was constructed in 1894 by the British military to connect Fort Tigné to the adjacent Cambridge Battery, however following the construction of a new battery on the glacis of Fort Tigné, it was deemed obsolete and therefore dismantled. Consequentially, over the years much of the ditch was filled in and a number of structures were constructed on both the glacis and the actual Gun Emplacements.

Restoration work includes stonework in the underground rooms, stone replacing of the battery's Gun Emplacement and landscaping. The project is expected to be completed by early 2018.

FORT MANOEL

The next phase of restoration works at Fort Manoel are underway on the fort's counterscarps, located on the outer flanks of the ditch.

Close to three hundred years of exposure, neglect and localised vandalism have resulted in advanced deterioration and in some areas even collapse. Conservation works currently underway include general cleaning, removal of damaging vegetation, replacement of over 100 square metres of disintegrated masonry and the reconstruction of actively eroding bedrock-faces which have resulted in structural instability.

Once this phase of works is complete, one third of the fort's counterscarps will be consolidated and restored.

THE CHAPEL OF ST GEORGE AND THE CATTLE SHED

MIDI plc has undertaken the conservation of another two historical buildings on Manoel Island, the Chapel of St George and the Cattle-shed.

Following years of disrepair the funerary chapel of St George, located in the Manoel Island cemetery, has today been meticulously restored to its former self. This small but beautiful memorial chapel was built in the early 19th century by the British as part of the quarantine facilities on the island.

Another quarantine building to recently undergo restoration is the Il-Bovile, later known as the Cattle-shed which served as a quarantine house for livestock brought into port. The first phase of works on the façade have now been concluded and a permit application has been submitted to the authorities to move to the next stage.



THE PJAZZA TIGNÉ CHRISTMAS MARKET

Pjazza Tigné's annual Christmas Market returns this year from the 1st until the 31st December 2017. This year the Christmas Market will have a number of stalls selling a variety of products ranging from artisan jewellery, home accessories, holistic gift ideas, beauty & herbal products, seasonal foodstuffs, Bavarian cuisine, as well as Christmas confectionery, mulled wine, and other warm food.

Children are catered for as always with the very popular carousels and Carol singing as well as children's entertainment on Sundays from 11.00 - 13.00.

For more information on the festive fun available at the Christmas Market at Pjazza Tigné please visit our Facebook page www.facebook.com/pjazzatigne.

