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COMPANY ANNOUNCEMENT

The following is a Company Announcement by Simonds Farsons Cisk p.l.c. pursuant to Malta Financial Services Authority Listing Rule 5.13.

Deferring of spin-off of Company's shareholding in Trident Estates plc and related matters

Quote

The Board of Directors (the "**Board**") of Simonds Farsons Cisk plc (the "**Company**") met earlier this morning to consider the outcome of the Planning Authority (the "**PA**") board meeting on 9 November 2017. At the conclusion of that meeting the PA board indicated that it was minded to reject the recommendation of the Planning Directorate to approve the permit for application PA 02523/16 for the construction of a Business Park of International Grade A offices along Mdina Road, Mriehel at an envisaged capital investment in excess of € 40 million.

The Board will be seeking professional advice concerning the indicative decision of the PA as well as the options available to the Company in this respect. In the meantime, and in view of the significant uncertainty caused by the indicative decision of the PA, the Board determined that it had no option but to put into abeyance the plan to spin-off the Company's shareholding in Trident Estates plc ("**Trident**") and the subsequent listing of Trident on the Official List of the Malta Stock Exchange. Accordingly, Trident has requested the Listing Authority of the MFSA to defer consideration of a Prospectus submitted in this regard.

Further announcements will be made on the above matters and any subsequent developments as appropriate.

Unquote

Antoinette Caruana
Company Secretary
10 November 2017