

COMPANY ANNOUNCEMENT

GAP Group plc (the "Company")

Reference:

GGP 032

Announcement date:

2nd March 2020

In terms of Chapter 5 of the Listing Rules

The following is a Company Announcement being made by GAP Group plc (**the "Company"**) in compliance with the Listing Rules, issued by the Listing Authority:

QUOTE

The Company announces that it purchased € 495,600 of its 3.65% Secured Bonds 2022 (MT0001231217) from its bondholders. In accordance to section 5.8 of the Securities Note forming part of the Company's Prospectus dated 4 March 2019, the purchased Bonds will be cancelled and may not be re-issued or re-sold.

UNQUOTE

Paul Attard Company Secretary

2nd March 2020

GAP Group p.I.c. Company Registration Number C75875 GAP Holdings Head Office, Censu Scerri Street, Tigné Sliema SLM 3060, Malta Tel: +356 2327 1000, E-Mail: info@gap.com.mt, Web: www.gap.com.mt