

COMPANY ANNOUNCEMENT

GAP Group plc (the “Company”)

Reference: GGP 044
Announcement date: 25 June 2020

***Errata Corrige with respect to the Company Announcement issued on
16 April 2020 (Ref: GGP 037)***

The following is a Company Announcement issued by GAP Group plc (the “Company”) in compliance with the Listing Rules, issued by the Listing Authority:

QUOTE

The Company would like to clarify that as per the Prospectus dated 4 March 2019, its 4.25% Secured Bonds 2023 (the “Old Bond”) and 3.65% Secured Bonds 2022 (the “New Bond”) are now secured by the cash balance held in the Reserve Account of the Old Bond and by GAP Luqa Limited and GAP Mellieha (I) Limited.

On the date of issue, in September 2016, the Old Bond was secured by GAP Mellieha (I) Limited, GAP Gharghur Limited, GAP Properties Limited and Geom Developments Limited. When the New Bond was issued in March 2019, the guarantee that was previously provided by GAP Gharghur Limited, GAP Properties Limited and Geom Developments Limited was replaced with a cash guarantee held in the Reserve Account of the Old bond, as per prospectus dated 4 March 2019.

UNQUOTE



Paul Attard
Company Secretary

25 June 2020

GAP Group p.l.c.

Company Registration Number C75875

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