

Company Announcement

The following is a Company Announcement issued by 1923 Investments p.l.c. (“the Company”) in terms of the Listing Rules as published by the Listing Authority.

QUOTE

Re: Proposed Offer for Sale of Ordinary Shares having a nominal value of €0.50 each in Harvest Technology p.l.c. (C 63276) at an Offer Price of €1.50 per share

The Board of Directors of 1923 Investments p.l.c. (C 63261) (the “Company”) hereby announces that it has approved the sale of 40% of its shareholding in Harvest Technology p.l.c. (C 63276) (“Harvest Technology”) through an initial public offering. Application has been submitted by Harvest Technology to the Listing Authority, the Malta Financial Services Authority and also to the Malta Stock Exchange for the admission of its entire issued share capital to the official list of the Malta Stock Exchange and for trading to commence thereafter.

Harvest Technology’s principal purpose is that of investing and holding interests in companies and other ventures operating in the technology and e-commerce solutions industries across a spread of geographical regions, primarily in Malta, but also in parts of Europe and Africa. The investment interests of the Company lie principally in the delivery of business solutions and technology (including integrated and automated solutions) and payment solutions and related services through three significant operating subsidiaries, which operate separately and distinctly from each other under their respective brand names and under separate management: PTL Limited, APCO Systems Limited and APCO Limited.

The issued share capital of Harvest Technology is €11,390,318 divided into 22,780,636 ordinary shares of a nominal value of €0.50, fully paid-up. The Company holds 20,502,574 ordinary shares representing 90% of the issued share capital of Harvest Technology. The remaining 2,278,062 ordinary shares, representing 10% of the issued share capital of Harvest Technology are held by Prof. Juanito Camilleri holder of identity card number 476266M (“JC”). Each of the Company and JC, in their capacity as shareholders of Harvest Technology, shall be offering 40% of their respective holdings in Harvest Technology at an offer price of €1.50 per share (the “Share Offer”).

Subject to obtaining regulatory approval, an aggregate of 9,112,256 ordinary shares of a nominal value of €0.50 in Harvest Technology (the “Shares”) shall be offered for sale by JC and the Company, which ordinary shares represent the said 40% of the entire issued share capital of Harvest Technology: 8,201,032 ordinary shares having a nominal value of €0.50 in Harvest Technology, representing 36% of its issued share capital, will be offered for sale by the Company, whereas a further 911,224 ordinary shares having a nominal value of €0.50 in Harvest Technology, representing 4% of its issued share capital will be offered for sale by JC, in each case at the said offer price of €1.50 per share .

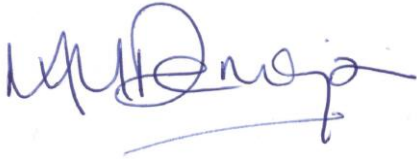
**1923
INVESTMENTS**

A total of 5,166,700 ordinary shares having a nominal value of €0.50 have been conditionally allocated to Authorised Financial Intermediaries pursuant to placement agreements. A further 600,000 ordinary shares having a nominal value of €0.50 have been conditionally reserved for subscription by Preferred Applicants (as defined in the prospectus, being employees and directors of any company forming part of the Hili Ventures Group as at 15 November 2019). The remaining 3,345,556 Shares will be available for subscription by the general public.

The Share Offer shall become unconditional upon the admission of the issued share capital of Harvest Technology to the Official List of the Malta Stock Exchange. Further detailed information on Harvest Technology and the Share Offer shall be available in the prospectus which will be published in due course following attainment of the necessary approvals by the Listing Authority.

UNQUOTE

BY ORDER OF THE BOARD



Dr. Melanie Miceli Demajo
Company Secretary

11 November 2019