



MIDI plc (The 'Company')

Company Announcement

The following is an announcement issued by the Company pursuant to the Listing rules of the Malta Financial Services Authority.

Quote

An Extraordinary General Meeting of the Company was held at the Registered Office of the Company on Monday 18 October 2010 and the following resolutions submitted to the Extraordinary General Meeting were approved by the Shareholders.

By means of an extraordinary resolution which was passed unanimously, the Company adopted a new memorandum and articles of association in lieu of the existing memorandum and articles. In terms of the new memorandum and articles of association, the maximum number of directors composing the Board is eight (8). In view of this change, three (3) members of the Board of Directors, which until the change was composed of eleven (11) directors, resigned from office. The three directors who resigned with effect from 18 October 2010 were Mr Maurice F Mizzi, Mr Charles Polidano and Mr Nazzareno Vassallo. The other eight (8) directors remained in office.

Furthermore an ordinary resolution was passed at the same extraordinary general meeting whereby the Board of Directors was authorised to issue and allot up to a maximum of ninety million (90,000,000) ordinary shares of a nominal value of twenty euro cents (€0.20) each and that such authorisation be valid for a maximum period of six (6) months.

The resolutions were duly filed with the Registry of Companies on the same day.

The principal purpose of the changes in the memorandum and articles of association as well as the grant of authority given to the directors to issue shares is that the Company intends to issue shares to the public, subject to the necessary approvals being obtained from the Listing Authority, and the shares being admitted to the Malta Stock Exchange.

Unquote


Luke Coppini
Company Secretary
19 October 2010

MIDI p.l.c., North Shore, Manoel Island, Malta
Tel: (+356) 2065 5500 Fax: (+356) 2065 5501
Email: info@midimalta.com Website: www.midimalta.com

Company Registration No. C 15836
Bankers: Bank of Valletta p.l.c. – HSBC Bank Malta p.l.c.