



## **COMPANY ANNOUNCEMENT**

The following is a Company Announcement issued by Pendergardens Developments plc (the “Company”) pursuant to the Listing Rules issued by the Malta Financial Services Authority:

Quote

The Company announces that with effect from the 30<sup>th</sup> September 2014, Mr. Robert Darmanin, the current Chief Financial Officer of the Company, shall be resigning from his post. There are no circumstances pertaining to the resignation which warrant any disclosure.

The Company announces that it is in the process of selecting a successor to Mr. Darmanin. An announcement to this effect shall be published once an appointment is made.

Unquote

Avv. Massimo Vella

Company Secretary

Date: 25<sup>th</sup> September 2014