



**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION
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Press release

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INTU PROPERTIES PLC

26 JUNE 2020

APPLICATION FOR APPOINTMENT OF ADMINISTRATORS AND APPLICATION FOR SUSPENSION OF LISTING AND TRADING OF INTU ORDINARY SHARES

Further to the announcement made earlier today, intu properties plc (“**intu**”) announces that application is being made for James Robert Tucker, Michael Robert Pink and David John Pike of KPMG LLP to be appointed as joint administrators (the “**Administrators**”) to intu and several other key central entities in the intu Group. The appointment is expected to become effective shortly.

In addition, following applications by intu:

- (i) the Financial Conduct Authority has suspended the listing of intu’s ordinary shares on the premium segment of the Official List and the London Stock Exchange has suspended the trading of intu shares on the main market for listed securities maintained by the London Stock Exchange; and
- (ii) the Main Board of the Johannesburg Stock Exchange has suspended the listing and trading of intu’s ordinary shares on the Main Board of the Johannesburg Stock Exchange,

in each case with immediate effect.

Shopping centres continue to trade

Underlying group operating companies remain unaffected and all shopping centres are continuing to trade. The intu Group’s relationships with its tenants are with these operating companies, not the companies entering administration.

The shopping centre operating companies have or are expected to enter into transitional services agreements with the Administrators of the central entities to ensure continuity of service provision by the central entities to the individual shopping centres.

Background to the Administration

On 1 May 2020, intu announced a waiver to certain potential breaches in respect of its revolving credit facility until 11.59 p.m. on 26 June 2020, and that it was engaging with key stakeholders of the intu Group at both the asset and Group level to explore all options, including potentially seeking standstills to overcome the current market dislocation.

Discussions have been ongoing with financial stakeholders to achieving standstill-based agreements. However, insufficient alignment and agreement in relation to the terms of such standstill-based agreements has been achieved with financial stakeholders ahead of the

