

## CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

*For Immediate Release*

**P1 Reversions Limited**  
(the "Issuer")

### **Voluntary Early Repayment and Cancellation of Loan Notes**

On 28 March 2018, the Cayman Islands Stock Exchange admitted to the Official List the £121,539,648 4.04% Fixed Rate Unsecured Loan Notes due 22 November 2032 of the Issuer (the "**Notes**").

The Issuer announces that on 9 March 2020 (the "**Relevant Date**") it made a voluntary early repayment of:

- the principal amount of £4,768,668 of the Notes; plus
- the following interest:
  - interest accrued during a period beginning on (and including) 1 December 2019 and ending on (and including) 31 January 2020 on the principal amount of all Notes outstanding as at 31 January 2020; and
  - interest accrued on the principal amount of the Notes subject to the previous voluntary early repayment made on 11 December 2019 (said principal being £4,267,129) during the period beginning on (but excluding) 30 November 2019 and ending on (but excluding) 11 December 2019.

Following such payment of the principal and interest, those applicable Notes were cancelled and were not available for reissue. Following such repayment, £86,665,815 of the principal amount of the Notes remained outstanding on the Relevant Date.

For further information in relation to the above announcement please contact the Issuer as follows:

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