



MTDC

MALDIVES
TOURISM DEVELOPMENT
CORPORATION

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PRESS RELEASE

MTDC CONFIRMS THAT NO DISCUSSIONS WERE CARRIED OUT AND NO DECISION HAS BEEN MADE TO DISPOSE OF ANY HEAD LEASE RIGHTS OR OTHER CORPORATE ASSETS

Maldives Tourism Development Corporation PLC ("MTDC" or the "Company") wishes to clarify recent reports circulating across various media platforms regarding the alleged sale of certain head lease rights held by the Company.

Hdh. Naagoashi, Gdh. Magudhuvaa and B. Kihavah Huravalhi are islands leased to MTDC by the Government of Maldives under valid lease agreements for the development and operation of tourist resorts. MTDC remains as the legal and beneficial holder of the head lease rights relating to these islands.

The Board of Directors of MTDC hereby confirms that the Company has not made any decision to sell, transfer, assign or otherwise dispose of any of its corporate assets, including the head lease rights relating to Hdh. Naagoashi, Gdh. Magudhuvaa and B. Kihavah Huravalhi. Furthermore, the Company is not engaged in any negotiations, discussions or arrangements, whether directly or indirectly, that would result in the sale, transfer or loss of such rights or otherwise adversely affect the Company's ownership interests in these assets.

Accordingly, MTDC categorically rejects reports alleging that the Company is seeking to sell the head lease rights of certain islands below market value. Such reports are inaccurate, unfounded and do not reflect the true position of the Company.

MTDC remains committed to safeguarding shareholder value and maintaining the highest standards of transparency, corporate governance and regulatory compliance. As a publicly listed company, MTDC will continue to make timely disclosures of any material developments in accordance with applicable laws, regulations and listing requirements.

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The Company urges shareholders, stakeholders, members of the media and the general public to rely solely on official announcements issued by MTDC and to disregard unverified information from unofficial sources.

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