



To: Mr. Nondas Cl. Metaxas,
Director General of Cyprus Stock Exchange,
Nicosia

2nd April 2013

Dear Mr. Metaxas,

ANNOUNCEMENT

Information to investing public in the light of the current, serious economic developments, pursuant to Cyprus Stock Exchange Circular 04-2013 dated 28 March 2013

With reference to the CSE Circular 04-2013 dated 28th March 2013, Blue Island Plc wishes to inform the investing public the following:

The company does not maintain any deposits or other movable securities with Bank of Cyprus Public Co. Ltd or with Cyprus Popular Bank Public Co. Ltd.

The company is affected significantly by the restrictions imposed by the Central Bank of Cyprus.

It is expected that the implementation of the decisions of the Eurogroup, which have not yet crystallized, will have a negative future impact on the results and turnover of the company which cannot, at the present stage, safely accounted for.

The company closely monitors the developments on a regular basis and takes all the necessary actions for the preservation of the shareholders' interests.

Yours Sincerely,

.....
Yiannos Economides
Secretary

Copy: Cyprus Securities and Exchange Commission