



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

27<sup>th</sup> February 2014

Dear Mr. Metaxas,

### **ANNOUNCEMENT**

#### **BLUE – Extraordinary General Meeting to approve the introduction of a Buyback Program**

Pursuant to the CSE and SEC Regulations, we wish to inform you that at the meeting held today, the Board of Directors of Blue Island Plc (the “Company”) decided to hold an Extraordinary General Meeting on the 10<sup>th</sup> April 2014 at 15:00, at the Company’s Registered Office at 10 Polyfimou Street, Strovolos Industrial Area, 2033 Strovolos, in order to approve the following special resolution:

*“That the Board of Directors be authorized to proceed to buyback of own shares pursuant to article 57A of the Company’s Law Chapter 113 and the provisions of Regulation 2273/2003 of the European Commission. The minimum and maximum acquisition price of shares will not exceed five per cent (5%) of the average market value of transactions carried out in the Cyprus Stock Exchange over the last five trading sessions prior to the acquisition of the shares. The company can buy back the maximum number of shares allowed by the law (up to ten per cent - 10%) within a period of twelve (12) months from the approval of the current resolution. The shares can be acquired either by private agreement or by buying from the market and the duration that the shares can be held, cannot exceed two (2) years from the date of acquisition”.*

A notice/invitation to the Extraordinary General Meeting along with the relevant resolution details, will be sent to all the Company Shareholders by mail.

Yours Sincerely,

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Yiannos Economides  
Secretary

**Copy:** Cyprus Securities and Exchange Commission