

Claridge Public Limited

Office of the Secretary
10, George Gennadiou Street, Agathangelos Court
office 303, P.O. Box 50012, 3600 Limassol

Tel.: 25871600, Fax: 25362001

info@pkdlaw.com

ANNOUNCEMENT

The extraordinary general meeting of Claridge Public Limited (“the Company”) was held yesterday, on 23/08/2018 at Limassol.

At the said extraordinary general meeting 21 shareholders were present or represented, which in total were representing 57.549.945 shares out of the 108.162.950 issued shares of the Company.

During the annual general meeting of the Company the following decisions were taken:

SPECIAL RESOLUTION

That the authorised share capital of the Company amounting to €51.000.000, which is divided into 425.000.000 ordinary shares of nominal value €0,12 each, out of which 108.162.950 ordinary fully paid up shares of nominal value €0,12 each have been issued, be reduced by €29.750.000 with the reduction of the nominal value of each issued and unissued shares in the share capital of the Company from €0,12 to €0,05 each, i.e. the authorised share capital of the Company will become €21.250.000 divided into 425.000.000 ordinary shares of nominal value €0,05 each and that the amount which result from the reduction of the nominal value of the 108.162.950 issued shares of the Company from €0,12 to €0,05, that is the amount of €7.571.406,50 be used for the write off of equal amount of accumulated losses of the Company in accordance with the provisions of Article 64(1)(b) of the Companies Law (the «Law»).

That simultaneously with the utilization of the above special resolution for the reduction of the share capital of the Company, the authorised share capital of the Company be increased from €21.250.000 divided into 425.000.000 ordinary shares of nominal value €0,05 each to €51.000.000 divided into 1.020.000.000 shares of nominal value €0,05 each out of which 108.162.950 of nominal value €0,05 have been issued and are fully paid up.

ORDINARY RESOLUTION

That the decision of the board of directors of the Company of 10/07/2018 for terminating the application of the provisions of the Corporate Governance Code of the Cyprus Stock Exchange be approved and ratified and with this resolution it is hereby approved and ratified.

Limassol, 24 August 2018