

29th March, 2013

CSE
Nicosia

Subject: Investors updating under the CSE Circular 04-2013

Following the recent and very serious developments as a result of the decisions taken by the European Commission concerning the Banking System of Cyprus, Constantinou Bros Hotels Public Ltd, wishes to inform its investors the following:

1. Cash in affected Banking Institutions.

- The company maintains deposits with Laiki Bank and Bank of Cyprus exceeding € 100,000 but also a loan with the respective Banks.

We expect that the deposits and the loans of the company will be set off.
For the purpose of our investors' information, the total amount of the loan exceeds the total amount of the deposit.

2. Our business has been affected due to the constraints imposed in the banking system. We hope that over the time, these measures will relax or will be completely removed, thus enabling the Company to continue uninterrupted operations with its associates.

3. The loss of deposits affects our cash flow negatively. The management are doing their best so as this situation to affect the Company's operations to the minimum.

For any developments the company will keep investors informed.

Secretary

A. Anastasiou

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