



CONSTANTINOU BROS  
HOTELS  
PAFOS CYPRUS

13th March 2020

Cyprus Stock Exchange  
Nicosia

**ANNOUNCEMENT**

**Subject: Impact by Coronavirus (COVID-19)**

Constantinou Bros Hotels Public Company Ltd (the "Company"), based on developments related to the spread of Coronavirus (COVID-19) and taking into account current data and indications, informs the investing public that its turnover is expected to be adversely affected.

The activities of the Company and its subsidiaries (the "Group") focus on the tourism and leisure sector. This sector has been affected and is expected to continue to be adversely affected if there is further Coronavirus spread, as additional cancellations are expected and there will be further shrinkage in the number of tourists arriving in Cyprus.

The Company is in constant collaboration with travel agencies and with the Group's companies, various measures and plans are being considered to reduce operating costs, such as the partial operation of some units or the closure of some of the hotel's building sections.

At this stage, the Company cannot assess and quantify the negative impact on its turnover as local and international restrictive measures taken regarding travel bans and traffic of citizens are constantly changing. The Company carefully monitors developments aimed at safeguarding its financial resources and will keep the investing public informed accordingly, if and when significant diversified data is available.

Yours sincerely,

Andreas Anastasiou  
Secretary

Securities and Exchange Commission