

15<sup>th</sup> February 2022

Mr. Nikos Tripatsas  
Acting General Manager  
Cyprus Stock Exchange  
Nicosia

Dear Mr. Tripatsa,

**ANNOUNCEMENT**

**TOPIC: TAKEOVER BID TO THE SHAREHOLDERS OF CONSTANTINOU BROS HOTELS PUBLIC COMPANY LTD.**

Further to the announcement of dated 17<sup>th</sup> January 2022 regarding the submission of the takeover bid by Mr Andreas Constantinou (the "Offeree") for the acquisition of up to 100% of the issued share capital of CONSTANTINOU BROS HOTELS PUBLIC COMPANY LTD (the "Offeree Company") (the "Takeover Bid"), the Offeror announces that the Cyprus Securities and Exchange Commission (the "CySEC"), following its meeting on the 14<sup>th</sup> of February 2022, exercising its power under article 19(3) of the Takeover Bid Law 2007, N.41(I)/2007, as amended (the "Law") decided to reject the Takeover Bid Document.

CySEC came to the above decision as it considered that the Public Offer Document does not meet the general principles of the public offer and specifically the general principle provided in article 5(e) of the Law.

Kind regards,



Andreas Constantinou  
The Offeror

Cc: Cyprus Securities and Exchange Commission