

**CPI Holdings
Public Ltd**

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To CSE
General Manager
Mr. Metaxas Nondas

November 18 , 2015

ANNOUNCEMENT

The Company Cpi Holdings Public Ltd presents to investors the Interim Management Statement for the period from 1 July 2015 until today, 18.11.2015 according to the CSE laws and regulations.

The Interim Management Statement is based on the financial data of the above period for the Company and the Group, which have not been audited by the external auditors.

PRINCIPAL ACTIVITIES

The principal activities of the Group have not been changed during this period compared to the year ended December 31, 2014 and remain on property investments as well as on investments in the stock markets.

The main risks faced by the Group have not changed since the date of the financial statements of 2014.

Explanation of significant transactions

During the period under review, the Group continued its activities normally and there were no material extraordinary events or transactions which have had an impact on the financial position of the Company and its subsidiaries.

General description

The group's financial position is satisfactory , it holds investments on valuable properties in Cyprus but high levels of banking loans.

The real estate property in the Moni area of Limassol due to its location and characteristics is expected to perform better than the domestic property market which at the present stage have a lot of significant problems.

The results for the whole of 2015 will depend on the progress of the stock markets, economy and property value in Cyprus until the end of the year. Any provisions would be risky at stage. The group is in negotiations with the bank for

the restructuring of its loans.

With the announcement of the financial results for the Group, which will be published after the end of 2015, the shareholders and the investors will receive more information regarding the developments for the year 2015.

Sincerely,

Andreas Leonidou
Executive Chairman