

May 18, 2016

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To CSE
General Manager
Mr. Metaxas Nontas

ANNOUNCEMENT

The Company Cpi Holdings Public Ltd presents to investors the Interim Management Statement for the period from 1 January 2016 until today, 18/05/2016 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, 2015 and remain on property investments as well as investments in the stock market.

The main risks faced by the Group have not changed since the date of the financial statements of 2015.

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 and brokerage . At the present the Group does not serve it's loan obligations and looks to restructure it's loan.

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 present stabilization stresses.

The results for 2016 will depend on the progress of the stock markets, economy and property value in Cyprus until the end of the year. Any provisions at this stage would be risky.

With the announcement of the financial results for the first half of 2016 for the group , which will be published by the end of the first half of 2016, the shareholders and the investors will receive more information regarding the developments for the first half.

Sincerely,

Andreas Leonidou
Executive Chairman
Cpi Holdings Public Ltd