

CPI HOLDINGS
Public Ltd

To: CYPRUS STOCK EXCHANGE
Nicosia

To Update investors

Dear Sir

We hereby inform you that today, October 25, Bank of Cyprus appointed Administrator to CPI HOLDINGS PUBLIC LTD as the Bank claims a Floating Bond of € 170,000 euro signed in 2001.

The legal advisers of the company handle the whole issue.

We will keep you informed of any developments on the matter.

Announcement of regulated information

Based on the Cyprus Stock Exchange relevant regulations and the provisions of the Law providing for transparency requirements regarding information regarding an issuer whose securities are admitted for trading in a Regulated Market, the company CPI Holding Public Ltd (“the Company” or “CPI”) announces the following:

The Bank of Cyprus Public Company (the “Bank”) based on a bond secured with a floating charge dated March 29, 2001, has proceeded to the exercise of its rights deriving from it, appointing Christos Zachaeos from AKRIP Andry Karyda Restructuring Insolvency Practitioners Ltd, as the Receiver Manager of the company on 25 October 2017.

The above appointment was officially notified to the directors and the secretary of CPI, at the registered office of the company. A copy of the nomination to the jury is attached to this notice.

By virtue of the above appointment, the powers of the directors and the board of directors of the company are now governed by the Receiver Manager who acts as the agent of the company and as the manager of its assets according to the terms of the counterparty.

The Receiver Manager sent a letter to the Cyprus Stock Exchange on 25 October 2017 asking to consider trading on the company's securities temporarily suspended until the date that he considers that such a suspension should be lifted.

Finally, the company announces that in all future announcements to be made by the Manager Receiver on its behalf during its term, the company will be referred to as “ CPI Holdings Public Ltd Under Management”.