

ANNOUNCEMENT

Cyprus Stock Exchange Nicosia

30 June 2015

Subject: Profit warning for the first half of 2015

Pursuant to the CSE and CySEC Regulations and in order to fully inform the shareholders and the investing public in general, we wish to inform you that the results for the six months ending 30 June 2015 are expected to be lower than those of the corresponding period of 2014.

This is attributable to the significant increase in the foreign exchange loss at the end of the first half of 2015 compared with the corresponding period last year. The significant increase in the foreign exchange loss is due to the fact that on 15 January 2015 the Swiss Central Bank abandoned the eurocap policy.

The increase in the foreign exchange loss was offset to a small extent by the increase in the results from the Hotel operations of the Company due to higher occupancy rates.

Yours Sincerely,

Anastasia Tsokkou

President of the Board of Directors

Att.: Cyprus Exchange and Securities Commission