

K+G COMPLEX PUBLIC COMPANY LIMITED

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DOCUMENT dated 20th January 2014 in accordance with

- article 5 (1) of the Cyprus Law 114 (1) of 2005 (the Public offer and Prospectus law of 2005)

Due to dividend distribution in the form of shares, the total of 28.586.161 new shares have been issued at an issue price of €0.17 each.

A. COMPANY PROFILE

K + G Complex Public Company Ltd was incorporated in Cyprus in 1981.

The main activities of the company are the development and sale of residential units, development and sale of land located in the Amathus area of Limassol and holding of investments.

The Company's head office is located at 197 Makarios III Avenue, 3030 Limassol (telephone +357-25-891000).

B. PURPOSE OF THIS DOCUMENT

In accordance with

- article 5 (1) of the Cyprus Law 114 (1) of 2005 (the Public offer and Prospectus law of 2005)

not require to publish a prospectus for distribution of dividends to existing shareholders in the form of shares of the same class as existing, if these shares are of the same class as the shares already admitted to trading on the same regulated market, and where it becomes available to the public document, which contains information on the number and nature of the shares.

The purpose of this document is to provide information to investors regarding the distribution of dividends in the form of new shares that have been issued.

The responsible persons for the preparation of this document are Mr. Tasos Anastasiou, Executive Director and Mrs. Elena Stylianou, Finance Manager.

C. DETAILS REGARDING THE DIVIDEND DISTRIBUTION IN THE FORM OF NEW SHARES THAT HAVE BEEN ISSUED.

ALLOTMENT OF NEW SHARES

At its meeting held on 8 November 2013, the Board of Directors of the Company decided to distribute a dividend of €0.05 per share in the form of shares, with an issue price of €0.17 per share (the 'Issue Price'). The decision of the Board of Directors to distribute a dividend in the form of shares from the profits of the year 2011 have been approved by a special resolution at an Extraordinary General Meeting of the shareholders of the Company, which took place at Le Meridien Limassol Spa & Resort hotel in Limassol, on Thursday 5 December 2013 at 10:00 a.m.

The 'Issue Price', has been determined based on the nominal value of the share. The issue of new shares to shareholders as a dividend has been based on the net payable dividend. The amount of the net payable dividend to be distributed to each shareholder has not been paid in cash but was used for the full payment of new ordinary shares of the Company that were issued at the Issue Price and were allocated as fully paid shares to the shareholders. The actual number of shares issued to each shareholder was determined by the division of the amount of net payable dividend in the form of shares corresponding to each shareholder by the Issue Price for each ordinary share of the Company. Where the number of shares to be allocated to each shareholder was a fractional number, then if this number was less than $\frac{1}{2}$ it has been ignored, but if this number equals or it was greater than $\frac{1}{2}$ then one additional whole share has been granted.

The new shares resulted from the issue are allocated to existing shareholders on the payment date of the dividend.

Rights/Dividends of new shares

The new shares issued have the same rights with the existing shares and are entitled to participate fully in any future dividend.

Further information

For any further information or clarification, please contact Mrs. Elena Stylianou, at Tel. +357-25-891000.

C.C.C. Secretarial Ltd
Secretary

Limassol, 20th January 2014