

KARYES INVESTMENT PUBLIC COMPANY LTD

28 December 2017

ANNOUNCEMENT

EXTENSION OF LOAN TERM

Pursuant to the provisions of the Cyprus Stock Exchange and the Securities and Exchange Commission and in order to inform shareholders and investors as fully as possible, we wish to announce the following:

After a long and difficult negotiating process, an agreement for the transfer of debts was reached, pursuant to the Debt Transfer Agreement of 12.10.2017, which has been publicly announced and enters into force today 28.12.2017, giving effect to the transfer to FIN INVEST COMPANY LTD (formerly "Ital Comers 97 Ltd", one of the main shareholders of KARYES INVESTMENT PUBLIC COMPANY LTD) of a debt of QUENTROL LTD, amounting to 1,258,750.00 BGN (one million two hundred and fifty-eight thousand seven hundred and fifty Bulgarian Lev). The debt was acquired by CEDENT, pursuant to the Debt Transfer Agreement of 30.12.2016, which was signed between NEW INDUSTRIAL COMPANY JSC – CEDENT and BULCONTRACT 2003 LTD – CESSIONNAIRE and was created under a Contract for the purchase and sale of shares of 29.12.2015 and the Additional Agreement of 30.06.2016 entered into between NEW INDUSTRIAL COMPANY JSC – Seller and QUENTROL LIMITED – Buyer.

As of today, 28.12.2017, the new creditor of QUENTROL LIMITED is FIN INVEST COMPANY LTD (formerly "Ital Comers 97 Ltd"), which is one of the main shareholders of KARYES INVESTMENT PUBLIC COMPANY LTD.

According to the aforesaid, the debt is extended until 31.12.2020.

Signed

Christodoulos Chrysouliotis

Director

Seal: KARYES INVESTMENT PUBLIC COMPANY LTD