

KARYES
INVESTMENT LTD

14 May 2018

ANNOUNCEMENT

RE: APPROVAL AND PUBLICATION OF A PROSPECTUS FOR INCREASE OF SHARE CAPITAL WITH THE ISSUANCE OF 2.000.000 PREEMPTION RIGHTS AND LISTING OF THE SAID PREEMPTION RIGHTS AND OF THE SHARES ARISING FROM THEIR EXERCISE FOR TRADING ON THE CYPRUS STOCK EXCHANGE

Karyes Investment Public Company Limited (the “Company”) wishes to announce to investors that on 11 May 2018 the Cyprus Securities and Exchange Commission approved the Prospectus concerning the following:

- Application for the issuance of 2.000.000 Preemption Rights as well as the listing of the said Preemption Rights and of the shares which will arise from their exercise for trading on the Cyprus Stock Exchange (CSE), to be granted to all shareholders holding shares as at 31 May 2018. The Preemption Rights will be issued and granted at a ratio of one (1) Preemption Right to every one (1) existing share. Every one (1) Preemption Right to be exercised will be converted into ten (10) fully paid up ordinary shares of the Company of a nominal value of €0.25.
- The New Shares which will arise are nominal shares which have already been issued pursuant to the Companies Law and the Company’s Articles of Association. The New Shares to be listed will be traded together with the existing shares of the Company on the Alternative Market of the Cyprus Stock Exchange and will bear a marking. The exercise of the Preemption Rights will not be secured by the Underwriter Responsible for the Drawing up of the Prospectus. The timeframe for the issuance, trading and conversion of the Preemption Rights into New Shares as described in this Prospectus is indicative and has been approved by the Cyprus Stock Exchange subject to conditions.

The Prospectus, as approved by the Cyprus Securities and Exchange Commission, will be available free of charge during the validity period of the Prospectus:

- in electronic form as from 14 May 2018 as follows:
 - (i) on the website of the underwriter responsible for the drawing up of the Prospectus, Global Capital Securities and Financial Services Limited, www.globalcapital.com.cy;
 - (ii) on the website of the Company’s Investment Manager, 7Q Financial Services Limited, www.7qfs.com;
 - (iii) on the website of the CSE, www.cse.com.cy;
 - (iv) on the website of CySEC, www.cysec.gov.cy.

- in printed form as from 14 May 2018 as follows:
 - (i) at the offices of the Investment Manager, 7Q Financial Services Limited, 12-14, Kennedy Avenue, Suite 402, 1085 Nicosia, Cyprus;
 - (ii) at the offices of the underwriter responsible for the drawing up of the Prospectus, Global Capital Securities and Financial Services Limited, 50, Archbishop III Avenue, Alpha House, 1st Floor, 1065 Nicosia, Cyprus.

TIMEFRAME FOR THE ISSUANCE OF PREEMPTION RIGHTS

Event	Date
Date of Prospectus publication licence	11/05/2018
Date of determination of Beneficiaries	29/05/2018
Date of readjustment of the Company's share price for the issue of Preemption Rights (ex-rights date)	30/05/2018
Record date for the issue of Preemption Rights	31/05/2018
Dispatch of Preemption Rights Granting Letters for registered shareholders	07/06/2018
Preemption Rights trading period on the CSE	21/06/2018-25/07/2018 The Preemption Rights trading period commences ten (10) working days from the date of dispatch of the granting letters and will last for twenty-five (25) working days.
Preemption Rights transfer	Preemption Rights are freely transferable.
Date of suspension of Preemption Rights	26/07/2018 – 30/07/2018
Preemption Rights exercise period for holders of Preemption Rights registered to the CSE's Central Register.	26/07/2018 – 02/08/2018 The Preemption Rights exercise period commences on the last Preemption Rights trading date and will last for six (6) working days.
Last Date of Exercise of Rights	02/08/2018
Period for disposal of non-exercised Preemption Rights	If after the expiry of the Preemption Rights Exercise Period there are Preemption Rights, which have not been exercised, the Company's Board of Directors will, at its discretion, proceed with disposing of them for the Company's benefit within five (5) working days from the last date of Preemption Rights Exercise period at the same price with last Preemption Rights Exercise Date being the fifth (5) working day from the Last Preemption Rights Exercise Date.
Subscription Period	26/07/2018-01/08/2018

	Preemption Rights holders may subscribe for the acquisition of New Shares which may arise from the non-exercise of Preemption Rights by completing the Subscription Application. Investors not being holders of Company shares on Record Date which keep an investor share and investor account number in the Cyprus Stock Exchange may also subscribe for the New Shares provided they fill in all necessary information on the Subscription Application and pay the corresponding subscription fee for the New Shares.
Date of dispatch of the New Shares Granting Letter	17/08/2018 Ten (10) working days from the Last Preemption Rights Exercise Date.
Trading of fully paid up shares	31/08/2018 The New Shares, which will arise from the exercise of the Preemption Rights will commence trading ten (10) working days from the date of dispatch of the relevant granting letters and once the CSE establishes that the Share Register has been submitted electronically and meets the requirements set by the CSE.
Result Announcement Date	17/08/2018

For more information, shareholders may contact:

- the offices of the underwriter for the drawing up of the Prospectus, Global Capital Securities and Financial Services Limited, 50, Archbishop III Avenue, Alpha House, 1st Floor, 1065 Nicosia, Cyprus, tel: 22710710.
- The offices of the Investment Manager, 7Q Financial Services Limited, 12-14 Kennedy Avenue, Suite 402, 1085 Nicosia, Cyprus, tel: 22763344.