

KARYES INVESTMENT LTD

THE ISSUANCE, PUBLICATION OR CIRCULATION, IN ANY JURISDICTION WHERE SUCH ACT WOULD INFRINGE THE RELEVANT LAWS, WHETHER DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IS PROHIBITED

20 August 2018

ANNOUNCEMENT

COMPLETION OF THE EXERCISE OF PREEMPTION RIGHTS AND DISPOSAL OF NEW SHARES ARISING FROM THE NON-EXERCISE OF PREEMPTION RIGHTS

In order to better inform shareholders and investors in general, the public listed company Karyes Investment Public Company Limited ("the Company") announces that its Board of Directors has proceeded to the disposal of New Shares from the non exercised Preemption Rights at the price of €0.25 per New Share in accordance with the relevant procedure and the Company's Prospectus dated 11 May 2018 ("the Prospectus").

According to the final results, 1,438,788 Preemption Rights were exercised by their holders who have subscribed for 14,387,880 New Shares of a nominal value of €0.25 each and 5,612,120 New Shares of a nominal value of €0.25 each have also been disposed of via pre-subscription. The total funds raised by the Company are estimated at approximately €5 million, divided into 20,000,000 New Shares of a nominal value of €0.25 each.

The trading of the 20,000,000 New Shares on the Cyprus Stock Exchange with a nominal value of €0.25 per share will commence on Friday, 31 August 2018.

For more information, shareholders may contact:

- The offices of the Underwriter Responsible for the Drawing Up of the Prospectus, 50 Arch. Makarios C' Ave., Alpha Block, 1st floor, 1065 Nicosia, or
- The offices of the Company's Investment Manager, 7Q Financial Services Ltd, Kennedy Business Center, 12-14 Kennedy Ave., Office 402, 1087 Nicosia.