

**LCP
HOLDINGS AND INVESTMENTS PUBLIC LTD**

ANNOUNCEMENT

Following its previous announcement dated 19 December 2017, LCP Holdings and Investments Public Ltd (the “Company”) announces that the agreement for the sale of its property situated at 26 Byron Avenue in Nicosia has been finalised.

Specifically, LCP Holdings and Investments Public Ltd has sold the said property to Fitonija Ltd for the total consideration of €6,500,000 (six million five hundred thousand euro) in cash. The property’s selling price was based on its accounting value, as stated in the Company’s financial statements as well as on the recent independent valuation reports obtained by the Company. The consideration of €6,500,000 has been fully paid.

Fitonija Ltd is a newly established private limited liability company of foreign interests, registered in Cyprus.

The aforesaid transaction was concluded on an arm’s length basis and is not expected to cause any profits/losses in the results of 2018. Moreover, no capital gains tax has resulted from the sale of the property and no brokerage fees have been paid or are due. With the transfer, all relevant income and expenses arising from the property’s lease contracts have been transferred to the new owner.

The sale is concluded following the relevant decision / approval of the Extraordinary General Meeting of the Company’s shareholders, dated 11 December 2017, in the context of the Company’s strategy to deleverage its assets.

By order of the Board of Directors

Maria Ioannou Achillides
Secretary

Nicosia, 31 January 2018