

SALAMIS TOURS (HOLDINGS) PUBLIC LTD

18 January 2019

ANNOUNCEMENT

Salamis Tours (Holdings) Public Ltd announces the signing of an agreement (MOA) for the purchase of a RO RO ferry.

The purchase cost of the vessel is €4,950,000 and the agreement is expected to be finalised with the delivery of the vessel by April 2019. The vessel was built in 1982, it has a total capacity of 20,831 tons and is registered in England. The company intends to register the vessel under the Cyprus flag. The purchase is carried out in the framework of the Group's shipping activities.

The following is also noted:

- (a) The transaction was made at arm's length.
- (b) The said transaction is not related to nor does it affect the interests of the company's Secretary or a designated person pursuant to the meaning attributed to this term in section 137(3) of the Law.
- (c) The counterparty is the company Classic Shipping Ltd, which has its seat in England.
- (d) The vessel is purchased by the dependent company Akritas Shipping Company Ltd, in the share capital of which Golden Anchor Enterprises S.A. will participate with 6%.
- (e) The transaction does not pertain to the acquisition of a company but of an asset.
- (f) Regarding the mode of payment of the consideration, an advance payment of 20% has been made. The remainder will be paid once the agreement is finalised with the delivery of the vessel.
- (g) No goodwill, profit or loss arises from the purchase of the vessel, which will be entered in the accounts at the cost of acquisition and will be depreciated based on the straight line method in order to write off its cost, minus its residual value, over its expected useful life.

Elena V. Hadjitheodosiou
Member of the Board of Directors