

Nicosia 30 March 2013

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Cyprus Stock Exchange  
Nicosia

## ANNOUNCEMENT

**Subject: Briefing of investment public on the recent economic situation and impacts.**

In relation to the circular 04 - 2013 dated 28 March 2013, Top Kinisis Travel Public Ltd (the "Group") wishes to inform the following:

1. Due to the size, spread, and composition of cash and cash equivalents held the Group will not be negatively affected by the recent enforcement of the relevant laws regulating the financial institutions.
2. The Group's investment portfolio includes 40,286 ordinary shares of Bank of Cyprus Public Ltd valued at current market prices. Due to the temporary Supreme Court restriction, it is not possible to quantify the amount of loss that will result from the provisions of the new legislation.
3. The Group's management believes that the current restraining orders on liquidity will negatively affect the Group's turnover. A more accurate estimate of the impact on turnover will be possible when all constraints and regulations by the Central Bank of Cyprus will be finalized. In this case the Cyprus Stock Exchange and the investing public will be briefed accordingly.

Yours sincerely,



Lorenzo Sordini  
Group Financial Controller