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ANNOUNCEMENT

6 November 2015

Re: Interim Management Statement

The Company wishes to present its Second Interim Management Statement of 2015 pursuant to Article 11 of the Transparency Requirements (Securities Admitted to Trading on a Regulated Market) Law of 2007 (L.190(I) of 2007).

The Company has recorded a loss before taxation amounting to €111,242. The loss is due to the non sale of any building plots. During the first nine months of 2015, The Company's operating expenses and financing costs stood at €31,738 and €131,899 respectively.

As a result of the economic crisis, no building plots were sold by the Company during the first quarter of 2015. We hope that some of these plots will be sold in 2016.

The Company will also proceed to issue the building permits for the development of its two other properties in Nisou and Kaimakli.

No other material events and transactions impacting the financial situation of the Company have occurred during the first nine months of 2015.

Christos Daskalakis
Secretary