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## **ANNOUNCEMENT**

9 May 2016

### **Re: Interim Management Statement**

The Company wishes to present its first Interim Management Statement of 2016 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 €36,300. The loss is due to the non sale of any building plots. During the first quarter of 2016, the Company's operating expenses and finance costs stood at €14,416 and €39,164 respectively.

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

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

No other material events and transactions affecting the financial situation of the Company have occurred during the first quarter of 2016.

Christos Daskalakis  
Secretary