



ANNOUNCEMENT

The public companies Woolworth (Cyprus) Properties Plc and Ermes Department Stores Plc announce that for commercial and economic reasons and because of reorganisation, decided to terminate their operations at the Debenhams Avenue department store, at the corner of Makarios Avenue and Mnasiades Street in Nicosia, on 28th February 2013.

The commercial operations are transferred to Debenhams Central department store which is also in Makarios Avenue, at a short distance from the Avenue. Debenhams Central will continue its operation enlarged and reinforced and shall serve the needs of the customers of Makarios Avenue and the wider area.

Ermes Department Stores Plc is making efforts to absorb a number of the Avenue staff.

Nicosia, 24 January 2013.