

NOTICE OF EXTRAORDINARY GENERAL MEETING

WOOLWORTH (CYPRUS) PROPERTIES PLC

Nicosia, 14 December 2016.

To the Shareholders of WOOLWORTH (CYPRUS) PROPERTIES PLC

You are hereby informed that an Extraordinary General Meeting of Woolworth (Cyprus) Properties Plc will be held at the **Registered Office of the Company, Shacolas House, 200 Limassol Ave.**, (Old Road Limassol-Nicosia), Strovolos, Nicosia, on **Friday 30 December 2016, at 10.00 a.m.** to deal with the following subjects and, if considered appropriate, to approve the following resolutions:

“ORDINARY RESOLUTION 1

That the nominal capital of the Company is increased from €42.500.000 divided into 125.000.000 shares of nominal value of €0,34 each to €57.800.000 divided into 170.000.000 of nominal value €0,34 each by the creation of additional 45.000.000 ordinary shares of nominal value of €0,34 each.”

“ORDINARY RESOLUTION 2

To adopt the proposal of the Board of Directors as follows:

To pay dividend of €19.000.000 from the 2014 profits on the condition that the payable amount of dividend is used for the full payment of the new ordinary shares to be issued by the Company at the nominal value of €0,34 (issue Price) each which will be issued to the entitled shareholders as fully paid shares.

The issuance of the new shares is calculated on the basis of the net payable dividend.

Where there is an obligation to deduct special defense contribution in accordance with the applicable law, the number of shares to be allocated in such cases will be reduced to take account of each contribution. The number of shares to be allotted to each shareholder will be determined by dividing the net payable to the shareholders amount of dividend by the Issue Price. Where the number of shares

results in decimals in case if such decimal is less than 0.5 it will be ignored whereas in case of it being over 0.5 a full share will be allotted.

The Board of Directors is instructed to apply to the Cyprus Stock Exchange to list the new shares to be issued in the same category as the present shares of the Company i.e. in the CSE Alternative Market.”

Enclosed herewith is a document providing information in accordance with the provisions of Law 114 (I) of 2005 (Public offers and Prospectus Law of 2005).

George Mitsides
Company Secretary