

## **ANNOUNCEMENT**

The Public Company Woolworth (Cyprus) Properties Plc announces that the Board of Directors of the Company at to-days meeting decided to propose at an Extraordinary General Meeting of the Shareholders to be convened on 30 December 2016 the payment of dividend in accordance with the following proposed ordinary resolution:

### **“ORDINARY RESOLUTION**

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.”

**Woolworth (Cyprus) Properties Plc** - Reg. No.: 3987

**Κεντρικά Γραφεία / Head Office:**

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#### **“ORDINARY RESOLUTION**

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.”

Nicosia, 14 December 2016.

A handwritten signature in blue ink, appearing to read 'George Mitsides', written over a dotted line.

George Mitsides  
Company Secretary