



ANNOUNCEMENT

Woolworth (Cyprus) Properties Plc announces that, within the framework of its strategy for better utilization and increase of the value of its properties, it has undertaken a study on the prospect of erecting a multi-storey tower with luxury apartments by its subsidiary LBSP Limassol Beach & Seaview Properties Ltd in its own property on Limassol's seafront promenade. For this purpose, it has applied for a town planning permit, upon the issuance of which the Company will make a detailed announcement.

Nicosia, 24 May 2018.

For Woolworth (Cyprus) Properties Plc

A handwritten signature in blue ink, appearing to read 'G. Mitsides'.

George Mitsides,
Company Secretary.