

18 September 2017
Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

Re: Board Decision as to the issue of New Shares

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED (the “Company”) would like to inform the investing public that the Board of Directors of the Company (the “Board”) resolved the following:

171.429 ordinary shares of nominal value €0,01 of the Company (the “New Shares”) to be issued and allotted to Submar Invest Ltd as part of a subsequent phase of the private placement which ended on 14 April 2015 and based on the written resolution of the Board dated 21st September 2015. The issue price of the New Shares is €0,175 per share, according to the terms of the private placement of 2015 and the contribution of Submar Invest Ltd to the Company which was €30.000.

The Company is taking all necessary actions for the issue, allotment and listing of the New Shares on the Emerging Companies Market on the Cyprus Stock Exchange.

Kind regards,

Rony Halman
Director
On behalf of the Board of Directors of the Company