

2 July 2018

Cyprus Stock Exchange  
Nicosia

**ANNOUNCEMENT**

**Re: Decisions of Board of Directors Meeting**

Following the resolution passed at the Extraordinary General Meeting of the shareholders of C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED (the "Company") held on June 19th 2018, the Board of Directors of the Company decided today, Monday 2<sup>nd</sup> of July 2018 to:

1. Proceed with the issuance and allotment of 2.083.333 ordinary shares of nominal value €0,01 (the "New Shares") to Prevention at Sea Ltd; and
2. Proceed with the listing of the New Shares on the Emerging Companies Market of the Cyprus Stock Exchange.

Kind regards,

Rony Halman  
Chairman of C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED