

3 June 2019

Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

Re: Termination of the Services Agreement dated May 28, 2012 between C.O. Cyprus Opportunity Energy Public Company Limited (the "Company") and C.O. Cyprus Opportunity- Oil and gas Exploration Limited (the "Private Company").

The Company would like to inform the investing public that, further to the announcement of the Company dated 12 February 2018 regarding the amendment to the services agreement with the former Parent Company (the "Private Company") dated 28 May 2012 (the "Agreement"), the Private Company and the Company have agreed to terminate the Agreement. This termination is effective as of today.

The termination of the Agreement will have no effect on the results or operations of the Company.

Kind regards,

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