

11/03/2021

To: Cyprus Stock Exchange
Nicosia
RE: Update on Company's Business Plan

ANNOUNCEMENT

Dear Sirs,

Pursuant to the announcement of C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LTD dated 22 of January 2021 regarding the Implementation of the Business Plan and within the framework of informing the CSE and the public about the Company's plans, we note the following:

The Board of Directors of the Company is in discussions with a company active in the renewable energy business. The discussions are concerning ways for future cooperation between the two companies (the "Parties"). The discussions are based on the possibility of the Parties to participate in a new renewable energy project that is under study by the Parties. The energy project under review is within the scope of the Company's investment opportunities in the Energy Sector. The discussions are in at early stage.

The Company will keep the investing public informed of any developments.

Sincerely



Andreas Leonidou

Chairman of the Board

C.O.CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LTD