

31 January 2024

To: Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

Update on Company's Business Plan

Dear Sirs,

Further to the announcement of C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LTD (the "Company") dated 19 July 2023 regarding the implementation of its Business Plan, the Company's Board of Directors would like to inform the CSE and the investment public of their interest in investments in the renewable energy sector. To this end, the Company is in discussions with companies active in the energy sector and evaluating various investment proposals.

Once a right investment proposal, offering added value to the Company's shareholders, is recognized the Board of Directors is ready to participate in such projects. Based on the final evaluation of the project and the capital requirement needed the Board of Directors is in discussions with potential investors interested in participating in the Company's equity capital.

Sincerely

A handwritten signature in blue ink, consisting of a stylized 'A' and 'L' intertwined, enclosed within a circular loop.

Andreas Leonidou

Director

C.O. Cyprus Opportunity Energy Public Company Ltd