

INTRAAWARE INVESTMENTS PUBLIC  
LIMITED

To: **Cyprus Stock Exchange**  
71-73 Lordou Vironos Avenue, 1096  
P.O.BOX 25427  
Nicosia 1309, Cyprus

29 December 2017

Dear Messrs,

**RE: Update on Company's Business Plan**

This is an update regarding the business plan of Intraware Investments Public Limited, as it was disclosed in the Company's Admission Document dated 23 December 2015.

Intraware Investments Public Limited still acts as an investment holding, which sets perspectives of investing in various startups and companies of the production and service sectors of the Emerging markets.

As of 29 December 2017, the Company had acquired an equity share in 2 fitness facilities in Moscow, Russia. Namely these are called LLC Mosfilmovsky (98% share) and LLC RTI-Finans (49% share). The Company has formally expressed an intention to acquire another 2 new companies named LLC "Sports and recreational center Stoleshnikov" and LLC "Sports and recreational center Avimotornaya", in the next 6-12 months. The Company currently is in negotiations with their shareholders.

Intraware Investments Public Limited is still on the path of developing its franchising projects in various Russian regions. In 2017 three new franchising clubs were opened under the brand name of FIT STUDIO in Ekaterinburg (550 square meters), Cherepovets (1 450 square meters), Yakutsk (790 square meters). Two major full-serviced franchising clubs were opened under the brand name of XFIT in Murmansk (10 000 square meters) and Sterlitamak (1000 square meters).

Intraware Investments Public Limited continues to generate income from the various trademarks it owns and also receives income from its subsidiaries in the form of dividends.

Finally, the Company is evaluating new potential investment opportunities in various industries such as Information Technology, Food and Beverage, shares in other developing companies and corporate bonds. This will allow for diversification of capital and hedging of risks.

Myrianthi Petrou  
Director  
For and on behalf of the Board of Directors