

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

28 December 2018

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 28 December 2018, the Company has entered in large scale negotiations to acquire multiple fitness facilities. The Company has formally expressed an intention to acquire the following LLCs:

1. FOK Aviamotornaya LLC
2. FOK Petrogradskiy LLC
3. FOK Primorsky LLC
4. FOK 63 LLC
5. FOK Trud LLC
6. FOK Solnechny LLC
7. FOK 64 LLC
8. FOK Plaza LLC
9. FOK 62 LLC
10. FOK Chernyavsky LLC

Intraware Investments Public Limited is still expanding its franchising programme in various Russian regions. In 2018 three new franchising clubs were opened under the brand name of XFIT STUDIO in Magadan (1800 sq.m.), Rossosh (600 sq.m.), Ryazan (700 sq.m.). 9 full-serviced franchising clubs were opened under the brand name of XFIT in Uzhny Led (2 800 sq.m.), Malakhovka (1 500 sq.m.), Sary Oskol (1 500 sq.m.), Prokopievsk (1 500 sq.m.), Barnaul (1 700 sq.m.), Nizhnekamsk (3 200 sq.m.), Ekaterinburg ZK (1 200 sq.m.), Kalliningrad (2 400 sq.m.), Naberezhnye Chelny (3 200 sq.m.).

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.

In August 2018, the Company has expressed an intention to acquire a share in one of the Nicosia's newest and most innovative fitness studios. Currently the fitness facility is under Due Diligence review.

Since September 2018, the Company is in negotiations to acquire part of the shares of a Cheese factory in the jurisdiction of San Marino. The intention is to enter in partnership to expand San Marino cheese distribution to German, Israeli and Russian markets.

The Company is also forming a strong investment committee to evaluate other potential investment opportunities in various industries such as Information Technology, Food and Beverage, shares in other developing companies and corporate bonds. Moreover, large real estate and development projects are under review in European jurisdictions, such as the Republic of Cyprus, the UK and Germany. This will allow for diversification of capital and hedging of risks.

Myrianthi Petrou

Director

For and on behalf of the Board of Directors