

# Orca Investments Plc

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Cyprus Stock Exchange  
Nicosia

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## **ANNOUNCEMENT**

**Subject: Implementation of planning / operations of Orca Investment Plc in accordance with the Informative Document of Listing.**

The company, **Orca Investment Plc** (the "Company"), with stock listed in the ECM of the CSE, with this notice would like to inform the investors regarding its implementation of planning / operations, in accordance with the information contained in the Informative Document of Listing of the issued stock of the Company in ECM of the CSE dated 7th September, 2010.

I. In this Informative Document the following major planning / operations and assets of the Company are mentioned:

a) Development of "Konia Panorama Village", project which includes , as mentioned in the Informative Document, the construction of twenty three (23 ) houses / villas in privately-owned property of the Company in the village of Konia, at Paphos district .

In connection with the above project, it is noted that the construction of 23 houses / villas was completed in accordance with the schedules set, and all the houses / villas have been sold having brought to the Company the total amount of € 8,966,743.

Furthermore, the Company has proceeded with the designing / licensing in the second and third phases of the project of another twenty-six (26) villas, thirteen (13) in each phase, within the privately-owned property of the Company. From the second phase, one (1) villa has been completed and sold.

All the so far sales mentioned above have been made to Chinese nationals. The Company expects that sales will continue at the same rate in 2014 although the flow of investors from China has significantly been reduced.

The above-mentioned planning / work have commenced during the second half of 2011 as stated in the Informative Document, and the events referred to above cover the period up to 2013.

b) Other Real Estate property of Company in the village of Konia - Developing

As stated in the Informative Document, in addition to property that has been used for Konia Panorama Village project, the Company is the owner of other pieces of land as well, of total area of 30,000 sq.m.

In connection with its above property, the Company has proceeded with the separation of plots which are ready for sale, and their sale may be made as land or residential plot, offering the customer complete solution and turnkey, depending on the market conditions.

II. In the Informative Document the following material contracts of the Company are also mentioned:

a) Agreement with Constantinou Bros Developers Limited for providing management services with respect to complex "Anthousa", property of Constantinou Bros Developers Limited

b ) Agreement with Andreas Constantinou for providing management services in relation to apartments which Mr Andreas Constantinou owns at «Agathocles Complex" in Paphos .

c ) Agreement with Agathocles Constantinou for providing management services in relation to apartments which Mr Agathocles Constantinou owns at «Agathocles Complex" in Paphos .

It is noted that the above three agreements were applicable only for the year 2010 and were not renewed for further periods, at no cost to all parties involved, due to the decline in demand for apartments to rent and the rental reduction because of the crisis in the construction industry and especially in Paphos during the period after 2010.

The Company will keep the investors informed regarding the implementation of its strategic and operational objectives, as well as other important developments.

Sincerely,

Andreas Anastasiou  
Secretary