

Orca Investments Plc

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October 31st 2017

The Cyprus Stock Exchange,
Attn.: Mr Nondas Metaxas
Director General-CEO
Nicosia

Dear Mr. Metaxas

ANNOUNCEMENT

Orca Investments Plc (the "Company") would hereby like to inform the investing public about the following:

Following a decision of the Board of Directors on October 10th 2017, the Company has sold ("The Transaction") three (3) plots situated in the municipality of Konia, to Mr. Andreas Constantinou, Chairman of the Board of Directors and major shareholder of the Company. The total Transaction amounted to €654,000 and it is expected to generate profits of €374.517 for the Company. The Transaction amount will be paid in semiannual installments, in ten (10) years and will bear interest rate at 3.5%.

For the fixing of the market value, the estimated value provided by the Land Registry Office (as on 1st January, 2013) had been taken into consideration, and also taking into account normal market practices with respect to purchases of large value, a discount of fifteen percent (15%) on the aforementioned estimated value was granted to the Transaction on the above estimated value (2013). For the Company's size, the transaction is considered of significant value as, according to the semi-annual financial statements covering the period from January 1, 2017 to June 30, 2017, the total reserves of the Company in land, houses and apartments for sale amounted to €2,120,800.

Considering the above, the Company is of the opinion that the Transaction was realized at arm's length.

On behalf of the Company,



Andreas Anastasiou

Secretary