

THE MALL OF CYPRUS (MC) PLC

The public company The Mall of Cyprus (MC) Plc (the “**Company**”) wishes to inform its shareholders, the investing public and any other interested party of the progress of the Company’s business plan, which was presented in the Company’s admission document dated 3 August 2010 (the “**Business Plan**”).

Further to the announcements published on the Cyprus Stock Exchange, on 13 January 2017 and 31 August 2017 related to the progress of the expansion of the Mall of Cyprus (the “Mall”), the Company is pleased to further announce that the construction work for the expansion of the Mall commenced on 1 September 2017 and is progressing as programmed. Proactive measures have been implemented to minimize the effect of the construction activities on the daily operations of the Mall. As a result, the Mall is operating satisfactorily.

Temporary parking arrangements have been implemented to compensate for the loss of parking areas affected by the construction project. More specifically, a vacant plot of land, adjacent to the Mall, accommodating 400 cars, was rented.

The licensing of the commercial areas in the Mall is nearing completion. Commercial areas in the Mall expansion are oversubscribed which allows the management team to focus on creating the ideal tenant mix and offering. The Company expects to conclude the licensing of the commercial areas by the second quarter of the year.

For the Company



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Montrago Services Limited
Secretary