

THE MALL OF CYPRUS (MC) PLC

December 2018 announcement

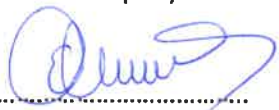
The public company The Mall of Cyprus (MC) Plc (the “**Company**”) wishes to inform its shareholders, the investing public and any other interested party of the progress of the Company’s business plan, which was presented in the Company’s admission document dated 3 August 2010 (the “**Business Plan**”).

Further to the update announcements made to the Cyprus Stock Exchange on 13 January 2017, 31 August 2017 and 26 March 2018, the Company is pleased to further announce that construction of the Mall of Cyprus (the “**Mall**”) expansion project, which commenced on 1 September 2017 and is estimated to be completed in March 2019, 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 trading satisfactorily.

As previously announced, temporary parking arrangements have been implemented to compensate for the loss of parking areas affected by the construction project by renting a vacant plot of land, adjacent to the Mall accommodating 400 cars. Additionally, on the 12th of December 2018 the new ground floor parking of the Mall, which can accommodate around 180 cars, has been delivered back to the Company and it is now fully operational. Before the end of December 2018, the mezzanine level, which can accommodate around 160 cars, will also be available for the Mall visitors.

The tenant mix of the commercial areas in the Mall has been finalized. The leasing team has already signed 70% of the new tenants. It is expected that by the end of 2018 the leasing team will have concluded the execution of the agreements for the licensing of all commercial areas.

For the Company



MONTRAGO SERVICES LIMITED

Montrago Services Limited
Secretary