

**Announcement dated 05 August 2020**

**Acquisition of a major asset**

Vonpende Holdings P.L.C. informs that on 05 August 2020, purchased 2,000 Ordinary Shares of nominal value EUR 1.00 each in the share capital of Alodie Properties Limited constituting 100% of its issued and allotted share capital, pursuant to the terms of a share and purchase agreement of the same date.

Alodie Properties Limited, a company incorporated in the Republic of Cyprus, is the registered and absolute owner of a large commercial plot in Egkomi, Nicosia (the "Plot") with no other assets under its portfolio.

The consideration for the acquisition was agreed at €4.010.430, following full due diligence conducted on Alodie Properties Limited and the Plot, as well as by reference to expert studies on the Plot's value and potential for development.

The decision to acquire the shares of Alodie Properties Limited does not create any conflict of interest for the Company's secretary or the members of its Board and was implemented on a purely commercial basis. The acquisition was approved by a Board of Directors' decision, and ratified by the Company's shareholders.

The Plot is situated at a highly coveted location in Nicosia, with plans already being considered by the Board as to its immediate and future development and prospects.



Stella Koukounis

Director