


**ANNOUNCEMENT DATED 17 SEPTEMBER 2020**

The company Vonpende Holdings P.L.C. (the Company) hereby announces the merger of its subsidiaries Kirnion Holdings Limited and Lebset Developments Limited (the Merger) pursuant to a court order issued by the Nicosia District Court on 07.09.2020. By virtue of the court order, Lebset Developments Limited was dissolved without liquidation and its entire property, assets, rights and liabilities and generally its business was transferred and/or assigned over to Kirnion Holdings Limited. The relevant court order has been filed and registered with the Registrar of Companies on 16.09.2020.

As a result of the Merger, the Company has received additional shares in the share capital of the acquiring company, Kirnion Holdings Limited.

It is expected that no changes or fluctuations in the price of the shares of the Company, will occur as a result of the Merger. On the contrary, the Merger is expected to increase efficiency in terms of management with the reduction of the group's administrative costs of the group.



Stella Koukounis

Secretary