

December 8, 2025

**Orion Commercial Properties
G City Ltd.
Ltd.
(the Offeror)
(the Company)**

To:
Israel Securities Authority
Via the Magna system

To:
Tel Aviv Stock Exchange Ltd.
Via the Magna system

Dear Sirs,

Re: Notice on Completion of Demerger According to Demerger Prospectus and Listing for Trading

1. The Company and the Offeror are honored to announce that today, December 8, 2025, a demerger was completed according to the demerger prospectus and listing for trading dated November 28, 2025, which was published by the Company on November 27, 2025 (Reference number: 2025-01-093845) (the date of the demerger and prospectus, respectively).

2. At the date of the demerger, 100% of the share capital of the Company was distributed as a dividend in-kind to its shareholders of the Offeror, as detailed in the prospectus. For further details regarding the management agreement and other additional related agreements concluded between the Company and the Offeror, see section 8.3 in chapter 8 of the prospectus.

3. On December 8, 2025, trading in the shares of the Company is expected to commence. The share price of the Company at the time trading commences will be 285.54 agorot.

Sincerely,
Orion Commercial Properties Ltd.
By: Dina Ben Ari, CEO
Keren Khalifa, Director
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