

CYPRUS LIMNI RESORTS and GOLFCOURSES PLC

ANNOUNCEMENT

Following the announcement dated December 11, 2018, **Cyprus Limni Resorts & GolfCourses Plc** announces that it has proceeded with the disposal and transfer of part of its property in the Limni Area, Polis Chrysochous, pursuant to a Sales/Purchase Agreement, for the amount of € 93,272,015, to the companies Hamura Properties Ltd and Dilerio Properties Ltd, which are investment companies and subsidiaries of Bank of Cyprus.

The disposed properties are those covered by the Permits issued for the creation of the two Golf Courses and other developments where the Limni Bay Project will be created. We believe these transactions will help to speed up the implementation of the project.

Part of the properties in Limni, as well as in Kinousa and Lysos and houses in Limni, of a total area of approximately 300 thousand sq.m. (300 decares) remain the property of the Company or its shareholders and are available for future development.

Nicosia, 19 December, 2018

George Mitsides,
Company Secretary