

CYPRUS LIMNI RESORTS and GOLFCOURSES PLC

Limni Bay Project Receives Planning Permission

- **Resort of high quality and aesthetics**
- **Two golf courses, a hotel and residential units**
- **The environment is fully protected**
- **Significant development project**
- **New employment opportunities**

After years of efforts and many specialist studies, Cyprus Limni Resorts and GolfCourses Plc is pleased to announce that a planning permission has been granted for the Limni Bay Resort project at Limni, Polis Chrysochous, having fully satisfied the national legislation for the environment and all European Commission recommendations, aiming at protecting the integrity of the turtle habitat.

The Limni Bay resort will consist primarily of two 18-hole Signature Golf Courses with a Clubhouse for each Golf Course, a premium hotel, villas on individual plots and other residential units, leisure facilities, a museum dedicated to the history of Limni and an extensive landscaped network of walkways and bicycle tracks. The project, of superior quality, will include many other environmental features and will be in harmony with the natural environment which it will also enhance.

To achieve its vision, the Company appointed the internationally known American firm EDSA for the masterplan and landscaping; the renowned award-winning architects Foster + Partners (the Architect) for the design of the residential units, the hotel, the Clubhouses and all other buildings of the project; and Jack Nicklaus and Gary Player, two of the best in the world, for the design of the golf courses.

The key principles underlying the design of the project include the following:

- The reinstatement of the natural environment and the enhancement of the natural beauty of the area.
- The effective protection of the integrity of the turtle nesting beach.
- The use of new technologies to save water, energy and other precious natural resources, as well as the use of local materials and elements of the island's traditional architecture.
- The preservation and enrichment of the natural endemic vegetation in the area.

It should be noted that the Company has already spent tens of millions of euros on the reinstatement of the natural environment with the removal of 12 million cubic metres of mining tailings and other excavated materials, left over from the mining operations of the previous owners.

The project, over and above the positive impact on the economy and the wellbeing of the residents of the area, will lead to various other cultural and environmental projects, such as the museum dedicated to the history of Limni, the Environmental Information and Educational Centre for sea turtles, walkways, extensive planting of endemic vegetation etc. The project will, at the same time, create hundreds of new jobs and, as a consequence, new activities and services for the residents of the area, especially young people, with multiple benefits for the whole area of Polis Chrysochous.

Cyprus Limni Resorts and GolfCourses Plc wishes to thank all those who have contributed to the granting of the planning permission for the project.

Cyprus Limni Resorts and GolfCourses Plc
Nicosia, 8 August 2018