

TOXOTIS INVESTMENTS PUBLIC LTD

18 November 2019

ANNOUNCEMENT

Re: A. Decisions of the Board of Directors of Toxotis Investments Public Ltd (the “Company”) regarding an approved business plan for the creation of a real estate portfolio in Bulgaria and Cyprus and convening of Extraordinary General Meeting
B. Decision to consider the development of the Company’s immovable property

A. Decisions of the Company’s Board of Directors regarding an approved business plan for the creation of a real estate portfolio in Bulgaria and Cyprus and holding of Extraordinary General Meeting

1. The Company’s Board of Directors approved in 2018 a Business Plan providing for the creation of a real estate portfolio in Bulgaria and Cyprus. For the execution of the said Business Plan, the Company has decided to raise funds from strategic investors, with the increase of the Company’s nominal capital and the issue and allotment of new shares to strategic investors through private placement, to be subsequently listed on the Alternative Market of the Cyprus Stock Exchange where the Company’s titles are currently traded.

2. An Extraordinary General Meeting duly held on 18 April 2018 approved the following resolutions, deemed necessary for the execution of the Business Plan:

- (i) An ordinary resolution for the increase of the Company’s nominal capital from €4,500,000 to €19,906,714.26 with the creation of 513,557,142 new additional ordinary shares of a nominal value of €0.03 each, and
- (ii) A special resolution for the issue, offer and allotment of up to 142,857,142 new ordinary shares of a nominal value of €0.03 each (the “New Shares”) to strategic investors by private placement without the prior offer of these shares to the Company’s existing shareholders and which, following their issue and allotment, will be listed on the Alternative Market of the CSE.

3. Subsequently, the Company proceeded to the increase of its nominal share capital by virtue of the Ordinary Resolution. The Special Resolution authorised the Board of

Directors to complete the actions for the issue and allotment of the new shares within a period of twelve (12) months from the 18th of April 2019, i.e. the date of its approval. This time period elapsed without the Company proceeding to the issue and allotment of the new shares and therefore, the Company now convenes a new Extraordinary General Meeting of its shareholders to approve a new Special Resolution identical to the Special Resolution approved in 2018, which provides as follows:

- Issue, offer and allotment of up to 142,857,142 new ordinary shares of a nominal value of €0.03 each (the “New Shares”) to strategic investors by private placement without the prior offer of these shares to the Company’s existing shareholders and which, following their issue and allotment, will be listed on the Alternative Market of the CSE.

4. The Extraordinary General Meeting of the Company’s shareholders will be held at the Company’s registered office, 40 Themistocli Dervi Str., 3rd floor, Office 301, 1066 Nicosia, on 17 December 2019 at 16.00 p.m.

5. Notice to the shareholders of the Extraordinary General Meeting will be given with a relevant announcement posted on the Company’s website (www.toxotisinvestments.com), on the website of the Cyprus Stock Exchange (www.cse.com.cy) as well as through special publication in “ALITHIA” newspaper on 19 November 2019. In accordance with the relevant provisions of the Companies Law, no separate notices will be sent to each Company shareholder.

6. The notice to the Extraordinary General Meeting and the Proxy are attached herewith.

B. Decision to consider the development of the Company’s immovable property

As stated in the Company’s financial statements, the only asset currently owned by the Company is an immovable property with development prospects, in the area of Polemidia, in Limassol. The Board of Directors has decided to consider the possibility of developing and/or selling the property. Investors will be notified of any decisions taken in this regard.

Louthan Secretarial Limited
Secretary