

ANNOUNCEMENT

The Public Company CYPRUS LIMNI RESORTS AND GOLFCOURSES PLC, wishes to inform the investing public the following:

In view of the disposal of the property in the area of Limni, Polis Chrysochous, an area that covered the licenses issued for the creation of two golf courses and other developments, our Company does not intend to proceed with the development of the 'Limni Bay' project.

The Company is assessing the possibility of utilizing and developing remaining immovable property belonging to the Company, part of which is located in Limni, as well as in the areas of Kinoussa and Lysos, with a total area of approximately 300.000 sq.m (300 decares).

For Cyprus Limni Resorts And GolfCourses Plc

Pella Demetriades

Company Secretary

Nicosia, 29th January 2021

C.c.: Cyprus Securities and Exchange Commission