

The Mall of Cyprus (MC) Plc

The public company "The Mall of Cyprus (MC) Plc" (the "Company"), wishes to inform shareholders, the investment public and other interested parties, that by a decision of the Board of Directors dated the 7th November 2016, the expansion of the Mall of Cyprus was approved, subject to obtaining the required bank funding and shareholder funding. Whereas the Company had announced its plans to expand the Mall of Cyprus as early as the 24th July 2014, the Board has now resolved to approve certain amendments to the expansion previously contemplated. The planned expansion will now involve the extension of the North-West side of the existing mall building, with new retail and parking areas being constructed on the existing ground floor parking level. Furthermore, two shopping levels (ground - and first floor) and two parking levels (mezzanine - and first floor) will be added.

The additional retail area added to the existing mall will improve the mall's fashion offering and tenant mix as well as create an attractive and functional food court and restaurant section.

Note is made that this investment will exceed EUR 25 million, while the project is expected to be completed by October 2018.

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Montrago Services Limited

Secretary

MONTRAGO SERVICES LIMITED

Date: 8 November 2016

Cc: Cyprus Securities and Exchange Commission