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Prospectuses

BANK OF CYPRUS PUBLIC COMPANY LTD

BOCY

Approval of Supplementary Prospectus (en)

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(en)

Attachment:

1. **Approval of Supplementary Prospectus**

Non Regulated

Publication Date: 13/01/2017



Announcement

Approval of Supplementary Prospectus

Nicosia, 13 January 2017

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO ANY JURISDICTION WHERE TO DO SO WOULD VIOLATE THE LAWS OF THAT JURISDICTION

Group Profile

Founded in 1899, Bank of Cyprus Group is the leading banking and financial services group in Cyprus. The Group provides a wide range of financial products and services which include retail and commercial banking, finance, factoring, investment banking, brokerage, fund management, private banking, life and general insurance. The Group operates through a total of 129 branches, of which 123 operate in Cyprus, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Ukraine and China. The Bank of Cyprus Group employs 4.229 staff worldwide. At 30 September 2016, the Group's Total Assets amounted to €22,4 bn and Total Equity was €3,1 bn.



Bank of Cyprus
The Best Bank in Cyprus 2016

Bank of Cyprus Holdings Public Limited Company ("**BOCH**") announces that the Cyprus Securities and Exchange Commission ("**CySEC**") has today, 13 January 2017, approved the supplementary prospectus, (the "**Supplementary Prospectus**"), which is related to the prospectus of BOCH dated 30 November 2016 (the "**Original Prospectus**") published in connection with:

- (i) the proposed issue of BOCH shares of nominal value of 10 Euro cents each (the "**BOCH Shares**"), in connection with the insertion of a new parent company for Bank of Cyprus Public Company Limited (the "**Bank**") by means of a scheme of arrangement under sections 198 to 200 of the Cyprus Companies Law (the "**Scheme**"); and
- (ii) the admission to the standard listing segment of the Official List of the Financial Conduct Authority, to trading on the Main Market for listed securities of the London Stock Exchange (the "**LSE**"), to listing on the Cyprus Stock Exchange (the "**CSE**") and to trading on the CSE Main Market, of up to 700,000,000 BOCH Shares of 10 Euro cents each (together the "**Admission**").

In the event the Admission is successfully completed, and the Scheme becomes effective, the earliest date by which Admission is expected to become effective is 19 January 2017 and it is also expected that dealings in the BOCH Shares will commence on the CSE and LSE at 10:30 a.m. (Cyprus time) and 8:00 a.m. (London time), respectively, or as soon as practicable thereafter on that date.

BOCH expects to announce the final number of BOCH Shares that will be issued and listed upon Admission, prior to the date of Admission.

The Supplementary Prospectus should be read in conjunction with the Original Prospectus.

The Supplementary Prospectus will be available, free of charge:

- In electronic form, from 13 January 2017 on:
 - the Bank of Cyprus' website www.bankofcyprus.com (please select the "**Investor Relations**" link);
 - the website of the Lead Manager responsible for drawing up the Supplementary Prospectus, the Cyprus Investment and Securities Corporation Limited ("**CISCO**"), www.cisco-online.com.cy;
 - the website of the CSE, www.cse.com.cy; and
 - the website of the CySEC, www.cysec.gov.cy; and
- In printed form, from 16 January 2017 at:
 - the Bank's headquarters (51 Stassinou Street, Ayia Paraskevi, Strovolos, 2002 Nicosia);
 - the Bank's Shares & Loan Stock Department (Eurolife House, 4 Evrou Street, PO Box 24884, 1398 Nicosia); and
 - the head office of CISCO, (154 Lemesou Avenue, 2025 Strovolos, Nicosia, Cyprus, P.O. Box 20597).

The BOCH Shares have not been and will not be registered under the US Securities Act of 1933 (the "Securities Act") or under the securities laws of any state or other jurisdiction of the United States and will be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10). To qualify for the exemption from the registration requirements of the Securities Act, the Bank advised the Cyprus Court that BOCH will rely on an exemption under Section 3(a)(10) of the Securities Act based on the Cyprus Court's sanctioning of the Scheme, which will be relied upon by BOCH as an approval of the Scheme following the hearing on December 21 2016 upon the fairness of the Scheme terms and conditions at which

hearing all such BOC Shareholders were entitled to attend in person or through counsel to support or oppose the sanctioning of the Scheme. US persons should note that the Scheme relates to the shares of an Irish company which is not registered under the US Exchange Act of 1934 (the "Exchange Act") and is being implemented under Cypriot company law. Neither the tender offer rules nor the proxy solicitation rules under the Exchange Act apply to the Scheme. The Scheme is subject to the disclosure requirements and practices applicable in the Republic of Cyprus, which differ from the disclosure requirements of the US proxy solicitation rules and tender offer rules. The BOCH Shares have not been approved or disapproved by the SEC, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the fairness or merits of the BOCH Shares or upon the adequacy or accuracy of the information contained in this announcement. Any representation to the contrary is a criminal offence in the United States.