

ANNOUNCEMENT

DATED 29/3/2016

The Group of Leptos Calypso Hotels Public Ltd together with the broader Leptos Group, completed and signed on 29/3/2016 a series of agreements with the Bank of Cyprus Public Ltd regarding the rescheduling of the total liabilities of each Group towards the said financial institution.

The restructuring plan includes all liabilities of the Group of the Company towards the Bank of Cyprus Public Ltd as well as restructuring of the broader Leptos Group.

With the restructuring the following are achieved:

- (a) Significant reduction of the loans of the Company towards the Bank of Cyprus Public Ltd.
- (b) The relevant interest rates and loan installments of the remaining loans towards the Bank of Cyprus Public Ltd and are significantly reduced.

Stavros Leptos
Secretary