

Material change of the Financial State/ Capital Structure /Co-operations/ Acquisitions/
Mergers (Buy/ Sell of Major Assets/ Borrowing burdens etc)

WOOLWORTH (CYPRUS) PROPERTIES PLC

FWW

Disposal of Investment

Announcement

Attachment:

1. **Announcement**

Regulated

Publication Date: 20/07/2015



Investments from South Africa in Shacolas Group for the Shacolas Emporium Park and The Mall of Engomi

As required by Law and Regulations of the Cyprus Stock Exchange and the Cyprus Securities and Exchange Commission, because information has been published with respect to the above subject, the public companies **Woolworth (Cyprus) Properties Plc** and **Ermes Department Stores Plc** of the Shacolas Group are obliged to clarify that in fact after many months of negotiations, they agreed to dispose the above mentioned mature investments to Atterbury Group, of South Africa, which established in Cyprus a company under the name Atterbury Cyprus Limited, with which the owning companies entered into a contract.

The Shacolas Group and the owning companies will issue a complete and comprehensive announcement with details of the transactions about the end of this week when preconditions will be satisfied, the transaction will be completed and the full consideration will be paid to those entitled.

It is added that all contracts and other agreements by which the operations at the Shacolas Emporium Park and The Mall of Engomi are carried out, are not affected and the users of the areas will continue their operational activities as they do today.

Shacolas Group
20 July 2015