

## NOTICE OF EXTRAORDINARY GENERAL MEETING

### WOOLWORTH (CYPRUS) PROPERTIES PLC

Nicosia, 17 November 2017.

To the Shareholders of WOOLWORTH (CYPRUS) PROPERTIES PLC

You are hereby informed that an Extraordinary General Meeting of Woolworth (Cyprus) Properties Plc will be held at the **Registered Office of the Company, Shacolas House, 200 Limassol Ave.**, (Old Road Limassol-Nicosia), Strovolos, Nicosia, on **Monday 11 December 2017, at 9.30 a.m.** to deal with the following subjects and, if considered appropriate, to approve the following resolutions:

#### **“ORDINARY RESOLUTION 1**

That the nominal capital of the Company is increased from €57.800.000 divided into 170.000.000 shares of nominal value of €0,34 each to €74.800.000 divided into 220.000.000 of nominal value €0,34 each by the creation of additional 50.000.000 ordinary shares of nominal value of €0,34 each.”

#### **“ORDINARY RESOLUTION 2**

To adopt the proposal of the Board of Directors as follows:

To pay dividend of €15.800.000 from the 2015 profits on the condition that the payable amount of dividend is used for the full payment of the new ordinary shares to be issued by the Company at the nominal value of €0,34 (issue Price) each which will be issued to the entitled shareholders as fully paid shares.

The issuance of the new shares is calculated on the basis of the net payable dividend.

Where there is an obligation to deduct special defense contribution in accordance with the applicable law, the number of shares to be allocated in such cases will be reduced to take account of each contribution. The number of shares to be allotted to each shareholder will be determined by dividing the net payable to the shareholders amount of dividend by the Issue Price. Where the number of shares

results in decimals in case if such decimal is less than 0.5 it will be ignored whereas in case of it being over 0.5 a full share will be allotted.

The Board of Directors is instructed to apply to the Cyprus Stock Exchange to list the new shares to be issued in the same category as the present shares of the Company i.e. in the CSE Alternative Market.”

Enclosed herewith is a document providing information in accordance with the provisions of Law 114 (I) of 2005 (Public offers and Prospectus Law of 2005).

George Mitsides  
Company Secretary

## **1. FILE DATE**

The record date for the participation in the General Meeting of 11 December 2017 is 7 December 2017. Only Members registered on that date in the Central Securities Depository / Register of the Cyprus Stock Exchange may exercise the right to participate and vote in the General Assembly. Any change to an entry in the relevant register after the recording date will not be taken into account in determining the right of any person to attend and vote in the Assembly.

The right to participate in the General Meeting and to vote in respect of its shares is not subject to the condition that shares be deposited with or transferred to another person or registered in the name of another person prior to the General Meeting. A member is free to sell or otherwise transfer Company shares at any time between the date of registration and the General Meeting to which it applies.

At the General Meeting the proof of the shareholding can be done by presenting the identity card or other identification certificate, which allows the identification by the Company with the Shareholders' Register.

## **2. RIGHTS OF MEMBERS**

### **(a) Right to place a proposed resolution**

Member (or Members) is entitled to submit an application by 7 December 2017 (1), or to add a matter to the agenda of the General Meeting, provided that such a matter is accompanied by stated reasons justifying its inclusion; and / or (2) place a proposed resolution on the agenda of the General Meeting through (1) electronic media (e-mail: [shares@nksgroup.com](mailto:shares@nksgroup.com)) or (2) postal items by sending (or depositing) to the registered office of the Company, Shacolas

House, Shares Department, Limassol Avenue 200 (Pal virus Nicosia - Limassol), Strovolos, PO Box 21744, 1589 Nicosia (phone: 22740000), provided that they hold at least 5% of the issued share capital, representing at least 5% of the total voting rights of all the members entitled to vote at the meeting to which the request is made for the inclusion of the issue.

#### **b) Right to ask questions**

Subject to any measures that may be taken by the Company to ensure the identity of the Member and in accordance with the provisions of subsection (2) of Article 128c of the Companies Law Cap.113 (the "Law"), any Member may submit questions on the items on the agenda of the General Assembly during the General Assembly's discussion of the question (questions) and to receive answers to these questions. The Company can provide a general answer to questions with the same content.

#### **(c) Right to vote**

A Member who is present either in person or through a representative who is entitled to more than one vote does not need to vote, use all his votes or cast all the votes he will use in the same way.

### **3. RIGHT OF APPOINTMENT OF REPRESENTATIVE**

Any member entitled to attend and vote in the above Convention shall be entitled to appoint a representative to attend and vote in his or her place. This agent does not need to be a shareholder of the Company. The appointed representative may be a natural or legal person and shall act in accordance with the instructions given by the Member from which he is appointed. The Proxy Document is available on the Company's website [www.woolworthgroup.com.cy](http://www.woolworthgroup.com.cy) and must be deposited or notified by written notice to the Company at least 48 hours before the time specified for convening the Convention in one of the following ways:

- By Post: Shares Department, Shacolas House, 200 Limassol Avenue, 2025 - Strovolos, P.O. Box 21744, 1589 Nicosia, (phone 22740000) or
- By fax: 22482847 or
- By e-mail at [share@nksgroup.com](mailto:share@nksgroup.com).

The Member is invited to confirm the successful sending of the representative appointment form and its receipt by the Company by calling: 22740250.

# Instrument Of Proxy

To **Woolworth (Cyprus) Properties Plc**, Shares Department,  
Shacolas House, 200 Limassol Ave., 2025-Strovolos, P. O. Box 21744, 1589 Nicosia.

I/We ..... from .....  
with I.D. number/Company Registration number/Passport number.....

being a Member/s of the above-named Company, hereby appoint Mr./Mrs.

..... with  
I.D. number/Passport number .....

or failing him/her, Mr / Mrs .....

with I.D. number/Passport number .....

as my / our proxy to attend and vote on my / our behalf at the Extraordinary General Meeting of the

above Company, to be held at the **Registered Office of the Company, Shacolas House,**

**200 Limassol Ave.**, (Old Road Limassol-Nicosia), Strovolos, Nicosia, on **Monday 11**

**December 2017, at 9.30 a.m.** and at any adjournment thereof.

## METHOD OF VOTING

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.....  
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Date ..... Signature .....

The proxy may vote as he/she thinks fit, unless the method of voting is indicated hereinabove.

### Notes:

1. In case of a legal entity, the proxy form must be signed by the duly authorized signatories and bear the official stamp of the legal entity.
2. In the case of common shareholdings, a proxy form can be submitted only by the shareholder whose name appears first in the Share Register.
3. The proxy need not be a shareholder of the Company.

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For Internal use – Registry number ..... Number of Shares .....

## INFORMATION DOCUMENT

**Document providing information in accordance with the provisions of Law 114 (I) of 2005 (Public offers and Prospectus Law of 2005) for the issue of new ordinary shares of Woolworth (Cyprus) Properties Plc.**

The purpose of this document which is issued with regard to the provisions of Law 114 (I) of 2005 is to give information to the investors regarding the distribution of dividend to be used for the payment of shares to be issued to the shareholders at the price of the nominal value of the share i.e. €0,34 per share.

### **A.COMPANY PROFILE**

Woolworth (Cyprus) Properties Plc (“the Company”) with registered number H.E. 3987 is a listed Company with its shares being traded in the Alternative Market of the Cyprus Stock Exchange.

More information in regards to the Company are available at the website of the Cyprus Stock Exchange ([www.cse.com.cy](http://www.cse.com.cy)), at the Company’s website (<http://www.ctcgroup.com/property.html>) and at the Company’s registered office.

### **B.DETAILS OF THE DIVIDEND DISTRIBUTION**

The Board of Directors of the Company at its meeting of 17 November, 2017 decided to propose at an Extraordinary General Meeting of the Shareholders to be convened on 11 December 2017 the payment of dividend amounting to €15.800.000 being 9.37 cent per share.

The decision of the Board of Directors proposes:

“To pay a dividend of €15.800.000 from the 2015 profits on the condition that the net payable amount of dividend is used for the full payment of the new ordinary shares to be issued by the Company at the nominal value of €0,34 (issue Price) each which will be issued to the entitled shareholders as fully paid shares.

The issuance of the new shares is calculated on the basis of the net payable dividend.

Where there is an obligation to deduct special defense contribution in accordance with the applicable law, the number of shares to be allocated in such cases will be reduced to take account of such contribution. The number of shares to be allotted to each shareholder will be determined by dividing the net payable amount to each shareholder by the Issue Price. Where the number of shares results in

decimals in case such decimal is less than 0.5 it will be ignored whereas in case it is over 0.5 a full share will be allotted.

The Board of Directors is instructed to apply to the Cyprus Stock Exchange to list the new shares to be issued in the same category as the present shares of the Company i.e. in the CSE Alternative Market.

That an Extraordinary General Meeting is convened to approve the above decision.”

It is noted that the average trading price of the existing shares in the Cyprus Stock Exchange during the last two months is 19.3 cent per share. It is also noted that the net present value of the share as at 30.6.17 was €0.839 per share.

The present issued number of shares is 168.687.023 shares of 34 cent each. For this purpose a new issue of shares is required of about 45.100.000 shares at 34 cent each i.e. gross dividend €15.800.000 less the €465.000 being the amount of special contribution for physical persons (which will be paid in cash to the Tax Office) which means a net amount of dividend of about €15.334.000.

The new total number shares, after the above issue is estimated at 213.787.000 shares. In view of the fact that the nominal capital of the Company is today 170.000.000 shares, an increase of the nominal capital to 220.000.000 will precede the resolution for the payment of dividend. The new shares will be introduced to the Cyprus Stock Exchange and will have the same rights as the existing shares.

The above proposal intends to make a distribution from the Company's 2015 profits to the shareholders in the form of a dividend on condition that the payable amount is used for the full payment of the new ordinary shares to be issued by the Company at their nominal value of €0,34 each (Issue Price) which will be allotted as fully paid shares to the shareholders entitled to the dividend. At the same time sufficient liquidity is maintained to facilitate the financing of future expansion program of the Company. The capital base of the Company is also strengthened.

For the implementation of the above the relevant resolutions regarding the dividend and the increase of capital will be put before an Extraordinary General Meeting of the shareholders of Woolworth (Cyprus) Properties Plc which is convened to take place on 11 December 2017.

The Company will proceed with an application for the admission of the new shares for trading in the Alternative Market of the Cyprus Stock Exchange where the existing shares of the Company are being traded.  
17 November, 2017