

0029/00018270/en

General Meeting

WOOLWORTH (CYPRUS) PROPERTIES PLC

FWW

EXTRAORDINARY GENERAL MEETING (en)

Please find attached the below announcement
(en)

Attachments:

1. **NOTICE**
2. **PROXY**
3. **DOCUMENT PROVIDING INF**
4. **ANNOUNCEMENT**

Non Regulated

Publication Date: 15/12/2016

NOTICE OF EXTRAORDINARY GENERAL MEETING
WOOLWORTH (CYPRUS) PROPERTIES PLC

Nicosia, 14 December 2016.

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 **Friday 30 December 2016, at 10.00 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 €42.500.000 divided into 125.000.000 shares of nominal value of €0,34 each to €57.800.000 divided into 170.000.000 of nominal value €0,34 each by the creation of additional 45.000.000 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 €19.000.000 from the 2014 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

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 Friday 30
December 2016, at 10.00 a.m.** and at any adjournment thereof.

METHOD OF VOTING

.....
.....
.....

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.

For Internal use – Registry number Number of Shares

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), 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 14 December, 2016 decided to propose at an Extraordinary General Meeting of the Shareholders to be convened on 30 December 2016 the payment of dividend amounting to €19.000.000 being 16.57 cent per share.

The proposed ordinary resolution provides the following:

“To pay a dividend of €19.000.000 from the 2014 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 cent per share. It is also noted that the net present value of the share as at 30.6.16 was €1.18 per share.

The present issued number of shares is 114.623.855 shares of 34 cent each. For this purpose a new issue of shares is required of about 54.226.700 shares at 34 cent each i.e. gross dividend €19.000.000 less the €562.900 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 €18.437.100.

The new total number shares, after the above issue is estimated at 168.850.500 shares. In view of the fact that the nominal capital of the Company is today 125.000.000 shares, an increase of the nominal capital to 170.000.000 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 2014 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 30 December 2016.

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.



15 December, 2016

To the
General Manager of
Cyprus Stock Exchange.
Nicosia.

Dear Sir,

Regarding our yesterday's announcement, we attached Notice of Extraordinary General Meeting, Instrument of Proxy and Document providing information that were communicated to the shareholders yesterday.

Yours faithfully,
For **Woolworth (Cyprus) Properties Plc**

George Mitsides,
Company Secretary.

Woolworth (Cyprus) Properties Plc - Reg. No.: 3987

Κεντρικά Γραφεία / Head Office:

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