

0029/00018420/en

General Meeting

WOOLWORTH (CYPRUS) PROPERTIES PLC

FWW

EXTRAORDINARY GENERAL MEETING (en)

Please find attached the below announcement
(en)

Attachment:

1. **EXTRAORDINARY GENERAL MEETING**

Non Regulated

Publication Date: 30/12/2016

ANNOUNCEMENT

The Extraordinary General Meeting of the Shareholders of Woolworth (Cyprus) Properties Plc which was held today 30 December 2016, with the passing of ordinary resolutions, decided the following:

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.
2. The proposal of the Board of Directors was adopted 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 will be 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 was 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.

Further information regarding the payment of dividend in the form of shares is available in the informative document, pursuant to Article 5

Woolworth (Cyprus) Properties Plc - Reg. No.: 3987
Κεντρικά Γραφεία / Head Office:

Λεωφόρος Λεμεσού 200, 2025 Στρόβολος, Λευκωσία, Τ.Θ. 21744, 1589 Λευκωσία, Τηλ.: 22 74 00 00, Φαξ: 22 57 00 70
200 Lemesos Avenue, 2025 Strovolos, Nicosia, P.O.Box 21744, 1589 Nicosia, Tel.: 22 74 00 00, Fax: 22 57 00 70
E-mail: contact@woolworth.com.cy www.woolworthgroup.com.cy

(I) of Law 114 (I) of 2005 (Public Offer and Prospectus Law of 2005), published together with the Notice concerning the Extraordinary General Meeting and is available on the Companies webpage www.woolworth.com.cy.

The date determining the beneficiaries of the dividend (Record Date) is 10 January 2017. The shares of the Company will be traded without the right to the dividend (ex-dividend) as from 9 January 2017.

The dividend will be given to the beneficiaries by Monday 6 February, 2017.

Investors who will buy shares up to the close of trading at the Cyprus Stock Exchange on 5 January 2017 (Last Cum Date) will be entitled to the dividend. It is noted that the investors who will acquire shares (transferors) by a transaction not through the Stock Exchange which will be completed up to the Record Date will also be entitled to the dividend.

Physical persons not residents of Cyprus who have not submitted to the Company the Questionnaire required by the Tax Office to determine compliance to the term “not resident in Cyprus” for 2016 should proceed to submit it in time.

Non residents are according to the law persons who have not resided in Cyprus in one or more periods over 183 days in a tax year.

The Questionnaire should be received by the Company at the latest on Friday 20 January 2017. If it is not received on time, the Company is obliged to deduct special defense contribution and pay it to the Tax Office.

Nicosia, 30 December 2016.

A handwritten signature in blue ink, appearing to read 'George Mitsides', followed by a dotted line.

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George Mitsides
Company Secretary