

0029/00013299/en

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

ANNOUNCEMENT (en)

Please find attached the below announcement
(en)

Attachment:

1. **ANNOUNCEMENT**

Regulated

Publication Date: 25/09/2015



H & M IS COMING TO CYPRUS

The Public Company Woolworth (Cyprus) Properties Plc announces that, in consultation with the Public Company Ermes Department Stores Plc, has entered into an agreement with the international famous chain of shops H & M, to lease on a long term basis, and with satisfactory terms on the basis of sales, the commercial areas of Shacolas Tower at Ledra Street, in total 8 floors (2 basements, a ground floor and 5 floors) for the establishment of the first H & M shop in Cyprus. The shop is expected to start operations within 2016.

Woolworth agreed with its associated company Ermes Department Stores Plc, currently leasing the area, to terminate the lease within the first half of 2016.

It was considered that the transaction is beneficial for both Woolworth and Ermes. Ermes, having cooperation with numerous other international chains in the field of fashion, will reinforce its current operations in the municipal area of Nicosia as well as in the wider region of Nicosia.

Woolworth (Cyprus) Properties Plc
Ermes Department Stores Plc

25 September, 2015.