

0277/00032244/en

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

Elbridge Investments Ltd

ELBI

Addendum To: 0277/00032175

Announcement

Please find attached a complementary Announcement by the Company further to the Announcement dated 31 July 2020.

Attachment:

1. **Announcement**

Regulated

Publication Date: 05/08/2020

ELBRIDGE INVESTMENTS LIMITED

Private company registered in Cyprus under registration number 345394
Egypt, 12, 1097, Nicosia, Cyprus

Announcement dated 04.08.2020

Further to the announcement of Elbridge Investments Limited (the "Company") dated 31 July 2020 relating to the acquisition of 100% of its share capital by VONPENDE HOLDINGS P.L.C (the "Acquirer"), the Company wishes to note as follows:

- The Company transferred its seat (re-domiciled) to the Republic of Cyprus in July 2015, with a view to expanding its operations in finance since its principal activities include financing. In consultation with eminent financial services companies it issued securities (corporate bonds) which were successfully listed on the Cyprus Stock Exchange in 2019. Audited financial information on the Company is publicly available on the announcement board of the Cyprus Stock Exchange.
- Pursuant to the terms of the share purchase agreement between the Acquirer and Romvan Investments Limited, another Cypriot company (and former direct shareholder of the Company), the Acquirer acquires 100% of the Company's shares. The consideration for the acquisition was agreed at €15,000,000.00 payable in several tranches by the end of 2020.
- The Purchase Price for the Company was based on the net asset value of the Company following a valuation report prepared by an independent valuation firm.
- In order to proceed with the acquisition of the Company, the Acquirer's Board was based on expert studies both on the value of the Company and on the viability of the acquisition. Most importantly, the Acquirer referred to the existing assets and obligations of the Company and placed significant importance on the Company's existing profitability.
- The acquisition of the Company does not relate to or affect the interests of the Company's Secretary or of a "designated person" other than in the matter described in this Announcement.
- The acquisition was implemented on a purely commercial basis.

It is estimated that the Company will benefit from the acquisition by the Acquirer, as it will be now part of a diversified group of companies with increased capabilities and potential for future growth.

Kind Regards

Constantinos Constantinou
Director

