

Alteration of capital/dept (Increase/Reduction/Cancellation/ Split/ Consolidation etc)

TOP KINISIS TRAVEL PUBLIC LTD

TOP

TOP - Special resolution

Attached please find the related announcement.

Attachment:

1. **TOP - Special resolution**

Regulated

Publication Date: 07/05/2019

ANNOUNCEMENT

The Board of Directors of Top Kinisis Travel Public Limited, at a meeting held on May 6th 2019, examined and approved the following Special Resolution for the reduction of the authorized share capital of the Company. The BOD approved that the following Special Resolution be put to the vote at the Extraordinary General Meeting of the Company Shareholders that will take place on Wednesday 5 June 2019 at 15:00 at the Company's Head Office in Nicosia:

SPECIAL RESOLUTION

That the authorized share capital of the Company be reduced and the same is hereby reduced from €8.464.402,00 divided into 24.895.300 ordinary shares of nominal value €0,34 each to €2.489.530,00 divided into 24.895.300 ordinary shares of nominal value €0,10 each.

That the issued share capital of the Company be reduced and the same is hereby reduced from €4.152.083,74 divided into 12.212.011 ordinary shares of nominal value €0,34 each to €1.221.201,10 divided into 12.212.011 ordinary shares of nominal value €0,10 each and that this reduction will be accomplished by the reduction of the nominal value of the issued shares from €0,34 per share to €0,10 per share and by crediting the reduction amount of €2.930.882,64 for:

- (a) writing off the accumulated losses of the Company; and
- (b) creating distributable reserves of the Company which shall be available for the payment of dividends to the shareholders of the Company and/or may be used for any other purpose at the discretion of the directors of the Company.

Tasos Kyzas
Secretary

CC: CYSEC

Nicosia 7 May 2019