

Meeting of the Board of Directors (Discussion on dividend/interest/new
securities/alteration of capital/etc)

ALKIS H. HADJIKYRIACOS (FROU-FROU BISCUITS) PUBLIC LTD

FBI

**Meeting of the Company's Board of Directors to examine the decision
of the Limassol District Court in an action filed by the Company
in 2011 against MUSKITA INVESTMENTS LTD et.al. and decide on
further legal and other action**

Please see attached.

Attachment:

1. **HADJIKYRIACOS - Announcement**

Regulated

Publication Date: 28/11/2019

ALKIS H. HADJIKYRIACOS (FROU FROU BISCUITS) PUBLIC LTD

28 November 2019

ANNOUNCEMENT

Re: Meeting of the Company's Board of Directors to examine the decision of the Limassol District Court in an action filed by the Company in 2011 against MUSKITA INVESTMENTS LTD et. al. and decide on further legal and other action

Dear Sirs,

In order to inform its shareholders and investors, Alkis H. Hadjikyriacos (Frou Frou Biscuits) Public Ltd announces that, at the scheduled meeting of the Board of Directors held on 27/11/2019 at 10:30 a.m., it examined the decision of the Limassol District Court in an action filed by the Company in 2011 against MUSKITA INVESTMENTS LTD, MGD HOLDINGS LTD, Demos Mouskis, Annita Mouski, Sheila D. Mouskis, Glafkos Mouskis, Christos Mouskis, Demetrakis Papacharalambous, Christos Mavrellis, Chris Georgiades (Mavrellis and Georgiades were exempted during the trial) and Takis Clerides, major shareholders and members of the Board of Directors of MUSKITA ALUMINIUM INDUSTRIES PLC, for the public bid submitted to the minority shareholders.

Since the Court's decision, though in favour of the Plaintiffs, did not adjudicate the amount of the sought compensation, it was decided that the Company proceeds, in addition to the appeal already filed, with the following further measures and actions:

1. Insist on the Company's appeal seeking payment of fair compensation and of all costs borne by the Plaintiffs.
2. Request the intervention of the Cyprus Securities and Exchange Commission in order to re-examine all relevant information and the legality of the public bid.
3. Pursue private criminal proceedings against those involved or possibly involved in criminal offenses when submitting the public bid.
4. Contact all old minority shareholders to consider filing a class action against those proposing to pay compensation.
5. Prepare a press release that will be sent to the media outlining the facts of the decision in order to inform shareholders and investors.
6. Hold a press conference to present the facts in order to inform investors.

Yours,

**FOR ALKIS H. HADJIKYRIACOS
(FROU FROU BISCUITS) PUBLIC LTD**

Andreas Theocharides
CFO