

**Delisting of the shares of Elma Holdings Public Company Ltd from
the Cyprus Stock Exchange (Regulated Market)**

ANNOUNCEMENT

The Cyprus Stock Exchange announces that, further to the approval of the Cyprus Securities and Exchange Commission, it will proceed to delist the titles of Elma Holdings Public Company Ltd (Regulated Market), pursuant to the power conferred upon it by Article 178(1) of the Securities and Cyprus Stock Exchange Law, in view of the fact that the conditions for the smooth operation of the stock exchange market in relation to the securities of the aforesaid company are no longer satisfied and important ongoing obligations are not complied with. As a result, the interests of investors are put at risk.

More specifically, it is stated that Elma Holdings Public Company Ltd has not complied with its obligation to submit and publish:

- (a) its Annual Financial Report for the year ended 31/12/2018,
- (b) its Half-Yearly Financial Report for the period ended 30/6/2019 and
- (c) its Annual Financial Report for the year ended 31/12/2019.

In addition to the above, the said company has not proceeded with the appointment of External Auditors for a substantial period of time, has not submitted a schedule for the publication of its pending financial results and has not proceeded with the issue and publication of its Half-Yearly Financial Report for the period ended 30/6/2020.

The delisting of the shares of the above company from the Stock Exchange will take effect as of **2 November 2020**. The company's titles will remain suspended until they are delisted. It is further noted that the company's titles will also be delisted from the Central Securities Depository and Central Registry on **2 November 2020**, pursuant to Article 19 of the Securities and Cyprus Stock Exchange (Central Securities Depository and Central Registry) Law.

Nicosia, 22 October 2020

Non Regulated

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