

**Announcement of the Cyprus Stock Exchange regarding the company
Elma Holdings Public Company Ltd (Regulated Market)**

ANNOUNCEMENT

The Council of the Cyprus Stock Exchange has requested the approval of the Cyprus Securities and Exchange Commission pursuant to the provisions of its Legislation, for the delisting of the titles of Elma Holdings Public Company Ltd. The Council has reached this decision pursuant to the power conferred upon it by Article 178(1) of the Securities and Cyprus Stock Exchange Law since the requirements for the smooth operation of the stock exchange market regarding the titles of the said company are no longer satisfied and significant ongoing obligations are not fulfilled, putting investors' interests at risk.

More specifically, it is noted that the decision of the CSE Council to delist the company's titles was taken on the ground that the company has not fulfilled its obligation to submit and publish:

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

In addition to the above, the said company has not yet proceeded with the appointment of External Auditors for a significant period of time and has not submitted a timeframe for the publication of its pending financial results.

The company's titles will continue to be suspended from trading until a relevant reply by the Cyprus Securities and Exchange Commission is received.

Nicosia, 28 September 2020

Non Regulated

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