

**APPROVAL OF THE TAKEOVER BID DOCUMENT IN RELATION TO THE TAKEOVER
BID BY STADEMOS HOLDINGS LIMITED TO THE SHAREHOLDERS OF STADEMOS
HOTELS PLC**

Please see attached relevant announcement.

Attachment:

1. **Announcement for the approval of the Takeover Bid Document**

Non Regulated

Publication Date: 17/04/2019

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BID BY STADEMOS HOLDINGS LIMITED TO THE SHAREHOLDERS OF STADEMOS
HOTELS PLC**

Pursuant to the announcement of Stademос Holdings Limited ("Stademос Holdings", the "Offeror") on 8 March 2019 in relation to the submission of a mandatory takeover bid ("Takeover Bid") to the shareholders of Stademос Hotels Plc ("Stademос Hotels", "Offeree Company") for the acquisition of up to 100% of the issued share capital of Stademос Hotels and pursuant to Article 22(1)(a)(i) of the Takeover Bids Law, L.41(I)/ 2007 as amended, Stademос Holdings would like to inform the investing public that on 16 April 2019, the Cyprus Securities and Exchange Commission (the "CySEC") approved the publication of the Takeover Bid Document for the acquisition of up to 100% of the issued share capital of Stademос Hotels, whose shares are listed on the Cyprus Stock Exchange ("CSE").

Pursuant to the Takeover Bid Document, the consideration offered to the shareholders of Stademос Hotels who will accept the Takeover Bid is €1,50 per share paid in cash. The consideration price of €1,50 per share is at a premium of 11,11% over the closing share price prior to the announcement for the submission of the Takeover Bid and at a discount of 46,82% compared to the net asset value per share based on the unaudited condensed interim consolidated financial statements for the six-months ended 30 June 2018, which amounted to €2,82.

The Period of Acceptance of the Takeover Bid for the shareholders of Stademос Hotels commences on 24 April 2019 and ends on 7 June 2019, at 13:30.

The Takeover Bid Document contains complete information about the Takeover Bid, the consideration offered and a detailed description of the Takeover Bid acceptance procedure. The Takeover Bid Document, the Acceptance and Transfer Form, the Withdrawal Form and the Investor Order Form will be posted to all the shareholders of Stademос Hotels.

The Takeover Bid Document, as approved by CySEC, will be available free of charge in electronic form from 24 April 2019 at:

- the website of the CSE (www.cse.com.cy)
- the website of the Advisor to the Takeover Bid, The Cyprus Investment and Securities Corporation Limited (CISCO) (www.cisco-online.com.cy)

Interested parties may also, from 24 April 2019, receive free of charge a copy of the Takeover Bid Document from the offices of the Advisor to the Takeover Bid, CISCO, at the address 154 Limassol Avenue, 2025, Strovolos, Nicosia, Cyprus, tel. 22121700.

Nicosia
17 April 2019