

ANNOUNCEMENT OF THE RESULT OF THE TAKEOVER BID TO THE SHAREHOLDERS OF AMATHUS PUBLIC LIMITED

The group of Platon, Antigone, Joanna and Tereza Lanitis, the group of Costas, Evagoras and Iason Lanitis, Mr. Marios Lanitis, Mrs. Isabella Eliades and the companies Lanitis E.C. Holdings Limited and Unity Managers (Cyprus) Limited (the "Offerors") inform the investing public, pursuant to Article 38 of the Takeover Bids Law, L.41(I)/ 2007 as amended (the "Law"), that the procedure for the acceptance of the voluntary total takeover bid (the "Takeover Bid") for the acquisition of up to 100% of the issued share capital of Amathus Public Limited ("Amathus", "Offeree Company") submitted on 3 November 2021 has been completed on 25 January 2022.

On 3 November 2021, date of the announcement of the Offerors' firm decision for submission of the Takeover Bid, the Offerors held directly 106.580.351 shares representing 85,469% of the total issued share capital of Amathus and indirectly with persons who were considered by the Law as acting in concert with the Offerors 106.785.246 shares representing 85,634% of the total issued share capital of Amathus.

The total percentage of acceptance of the Takeover Bid reached 6,718%, as the Acceptance and Transfer Forms submitted were for 8.377.740 shares of the Offeree Company, which includes the 0,164% of the indirect participation of the Offerors. The total percentage of acceptance together with the 85,469% (106.580.351 shares) that the Offerors held directly at the expiry of the Takeover Bid on 25 January 2022, gives the Offerors total participation of 92,188% (114.958.091 shares) in the issued share capital of the Offeree Company.

It is noted that the final percentage of acceptance might change in case where during the final review of the Acceptance and Transfer Forms and the documents required to accompany the forms it is ascertained that data is missing or the data are erroneous and therefore, cannot be accepted.

In accordance with the terms of the Takeover Bid and pursuant to Article 10(1) of the Law, on the basis that the Offerors already held more than 50% of the voting rights of the Offeree Company the Takeover Bid is considered successful.

Upon the completion of the transfer of shares from the shareholders of the Offeree Company who accepted the Takeover Bid to the Offerors, the Offerors intend to exercise the Squeeze Out right provided by Article 36 of the Law in order to acquire 100% of the shares of Amathus at the price of €0,20 per share. This right may be exercised within three months of the end of the time allowed for acceptance of the Takeover Bid. The Offerors will subsequently apply for the delisting of the shares of the Offeree Company from the Cyprus Stock Exchange.

The Cyprus Investment and Securities Corporation Limited ("CISCO") is acting as advisor to the Offerors in connection with the Takeover Bid.

Nicosia
27 January 2022