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Other Announcements

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LTD

GAS

Announcement

Please find attached the below Announcement

Attachment:

1. **Announcement**

Non Regulated

Publication Date: 23/03/2017

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED (the "Company") wishes to inform the Cyprus Stock Exchange (the "CSE") and the investing public that the Board of Directors of the Company at its meeting held on March 21, 2017 approved a dividend distribution policy ("the Resolution") as follows:

The Company shall distribute dividend only after i) having distributable profits from reserves balance above 1 million Euros ("The Distributable Profits") in the last financial statements (half yearly financial statements or annual audited financial statements) ii) the Board of Directors approves that there are no restrictions of any applicable law and iii) the Board of Directors ensures that the distribution of dividends shall not affect the Company's capability to fulfill its obligations and/ or liabilities and/ or its capability to reinvest in current and/ or future projects. The dividends shall worth 25% (twenty five percent) of The Distributable Profits before the resolution to distribute dividends.

This Resolution shall not restrict the Company to distribute any other kind of dividends with different percentages always subject to any applicable restrictions under any relevant law.

Nicosia, 22 March 2017