

0058/00037752/en

Submission of Takeover bid

CONSTANTINOU BROS HOTELS PUBLIC COMPANY LTD

CBH

Public offer for CBH

I enclose announcement by Constantinou Bros Hotels Public Company Ltd
for a Public Offer

Attachment:

1. **CBH Public Offer**

Regulated

Publication Date: 17/01/2022

17th January 2022

Mr. Nikos Tripatsas

Acting General Manager
Cyprus Stock Exchange
Nicosia

Dear Mr. Tripatsa,

ANNOUNCEMENT

RE: TAKEOVER BID TO ALL THE SHAREHOLDERS OF CONSTANTINOU BROS HOTELS PUBLIC COMPANY LTD

With the present, we would like inform the investing public that Mr Andreas Constantinou (the "Offeror") has decided to announce, pursuant to section 6(2) of the Takeover Bid Law 2007, N.41(I)/2007, as amended (the "Law"), his firm intention to make a takeover bid for the acquisition of up to 100% of the total issued share capital of CONSTANTINOU BROS HOTELS PUBLIC COMPANY LTD ("CBH", the "Offeree Company") in cash (the "Takeover Bid").

At the date of the present announcement, the total issued share capital of CBH amounts to €54.642.857,24 divided into 160.714.286 shares of nominal value €0,34 each (the "Shares").

The Offeror already holds 139.609.444 shares of the Offeree Company directly, i.e., 86,87% of the of the issued share capital of the Offeree Company. The persons who, pursuant to the Law, are acting in concert with the Offeror do not hold any Shares. Additionally, the Offeror is not acting in concert with any person whatsoever.

On the basis of the percentage that the Offeror holds in the issued share capital of CBH at the date of the present announcement, the Takeover Bid is subject to no conditions. Therefore, according to the provisions of Section 10(1) of the Law, this Takeover Bid is already considered successful and is not subject to any other condition.

The Takeover Bid concerns the remaining 21.104.842 Shares, i.e., 13,13% of the Offeree Company that the Offeror does not own.

The proposed consideration that will be offered for each one (1) Share stands at €0,02 and will be paid in cash to the beneficiaries that will accept the Takeover Bid. The Offeror has already made the necessary arrangements with a banking institution for the payment of the sum to the shareholders of the Offeree Company who will accept the Takeover Bid.

Thereafter, provided that upon the conclusion of the Takeover Bid the Offeror has acquired more than 90% of the issued share capital of CBH and the conditions of Section 36 of the Law apply, the Offeror intends to exercise his right for squeeze out and demand the transfer of the remaining shares of the Offeree Company.

Full details and information on the Takeover Bid will be included in the Takeover Bid Document (the "Document"), which will be prepared pursuant to the provisions of the Law and the Directive DI41-2007-03 of 2012 (R.A.D. 464/2012) of the Cyprus Securities and Exchange Commission (the "CySEC") in relation to the content of the Document.

The Takeover Bid is subject to the approval of the Document by the CySEC, which will be submitted to the CySEC within twelve (12) business days from the date of this announcement.

This announcement is released pursuant to section 6 of the Law and the Directive DI41-2007-01 (R.A.D. 462/2021) of the CySEC.

Prudens Limited acts as the Offeror's advisor with regards the Takeover Bid.

Kind regards,

A handwritten signature in blue ink, appearing to read 'Andreas Constantinou', is written over a faint, light blue grid background. The signature is stylized and includes a large 'X' mark to the left.

Andreas Constantinou
The Offeror

Cc:

Cyprus Securities and Exchange Commission

Board of Directors of CONSTANTINOU BROS HOTELS PUBLIC COMPANY LTD