

EXTRAORDINARY GENERAL MEETING

Claridge Public Limited summons an Extraordinary General Meeting of its shareholders on 7 April 2015, following a requisition by a number of shareholders who possess approximately 5,50% of its issued share capital. The notice for the Extraordinary General Meeting where the resolutions sought by the said shareholders to be placed for consideration before the General Meeting of the shareholders is attached herewith.

It is noted that the notice of the Extraordinary General Meeting together with the requisition of the shareholders who requested the Extraordinary General Meeting, blank proxies to be used by the shareholders and the representations by the Chairman of the board of directors for the issues of the Extraordinary General Meeting shall be placed in the post office within the current week and shall be posted in the website of the Company, www.claridgepublic.com.

Attachment:

1. **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Non Regulated

Publication Date: 16/03/2015

Claridge Public Limited

Office of the Secretary

10, George Gennadiou Street, Agathangelos Court,
office 303, P.O. Box 50012, 3600 Limassol

Notice for Extraordinary General Meeting

Upon a requisition dated 6 March 2015 made by 7 shareholders of the Company, pursuant to Article 126 section 1A of the Companies Law and to regulation 52 of the Articles of Association of the Company, **Notice is hereby given to you** that on **7 April 2015, Tuesday, at 11:00 a.m.**, an Extraordinary General Meeting shall take place at **Amathus Beach Hotel Limassol** in **Limassol**, which shall receive and consider the following ordinary resolutions:

ORDINARY RESOLUTION No. 1

That the following information to be given to the shareholders:

- A. The valuations made by the Company for Amathus Beach Hotel Rhodes, which is situated in Rhodes Island and belongs to Landa S.A.
- B. The financial data for the last 10 years, meaning for the years 2005 – 2014 for Amathus Beach Hotel Rhodes, which is situated in Rhodes Island and belongs to Landa S.A., such as sales, gross operational profit, total number of sleeping nights for every year and the occupancies for this hotel.
- C. The total number of sleeping nights as well as the occupancies (net and gross) on an annual basis for Amathus Beach Hotel Paphos, which belongs to the Company, for the last 10 years, meaning for the years 2005 – 2014.
- D. The existing contract (rental agreement) with regard to the right of use of a piece of land of an extend of 7.100 sq.m on the beach where the Company's hotel, Amathus Beach Hotel Paphos is, which is used by the said hotel as well as details of the said contract, such as the rent payable, number of years for the contract, terms etc.
- E. All contracts signed by the Company with various tour operators, under which an amount of €6 million has been received by the Company upon condition to use such amount for the renovations of Amathus Beach Hotel Paphos, owned by the Company, as well as all evidence for the collection of the before said amount.
- F. The management contract for Amathus Beach Hotel Paphos, owned by the Company, with Olympic Lagoon Hotels Ltd covering the period 01/01/2014-31/12/2014 as well as any explanations for any new final agreement concluded or if the before said temporary agreement has been in any way renewed.



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G. The building contract dated 01/12/2014 which was signed between the Company and Cybarco Ltd and relates to the renovations to the Amathus Beach Hotel Paphos, owned by the Company, for an amount of €13 million.

Explanatory note: 7 shareholders of the Company holding 5.953.943 shares out of the 108.162.950 issued shares of the Company or a percentage of 5,50% deposited a requisition dated 6 March 2015, which is attached to the present notice, asking for making public various financial data both as regards Amathus Beach Hotel Rhodes, which belongs to Landa S.A., and Amathus Beach Hotel Paphos which belongs to the Company and undergoes extensive renovations to be converted into an Olympic Lagoon Hotel, the cost of which has been estimated approximately to be €13,5 million, out of which €6 million has been collected as advance payment by foreign tour operators. In addition various other elements are requested, hence the summoning of the present Extraordinary General Meeting to decide on all these.

ORDINARY RESOLUTION No.2

To consider a requisition addressed to the existing members of the board of directors of the Company to submit their resignation and to declare elections for electing a new board of directors.

Explanatory note: The 7 shareholders who requested the present Extraordinary General Meeting consider the existing board of directors of the company as not serving the interest of all the shareholders, the number of which exceeds 4.600 shareholders but solely the interest of the major shareholders. The board of directors of the Company has been appointed with unanimous decisions of the Annual General Meetings of the Company during the last years and is subject to rotation, according to the Articles of Association or it may be removed from office by a decision of a General Meeting of the shareholders in accordance with Article 178 of the Companies Law.

ORDINARY RESOLUTION No.3

That the decision of the board of directors of the Company dated 11/02/2015, which was announced at the Cyprus Stock Exchange on 12/02/2015, under which it was decided to accept the offer of Invel Real Estate Management Ltd for the purchase by the said company of the percentage held by Claridge Public Ltd in Leisure Holding S.A. for the amount of €1.730.400 be cancelled and it is hereby cancelled.

Explanatory note: The Company holds 30,9% of the issued share capital of Leisure Holding S.A., which is registered in Luxembourg. The said company holds 100% of the issued share capital in the Greek company Landa S.A., which is the owner company of Amathus Beach Hotel Rhodes in Rhodes Island. Following a binding offer by Invel Real Estate Management Ltd to all shareholders of Leisure Holding S.A. dated 29/01/2015, the board of directors of the Company in its meeting on 11/02/2015 decided unanimously to accept the said offer for the sale of the percentage held in Leisure Holding S.A.. On 12/02/2015 a relevant announcement was published at the Cyprus Stock Exchange. The consideration of €1.730.400 is an estimate only and is not the final number. All the rest shareholders of Leisure Holding S.A. accepted the offer of Invel Real Estate Management Ltd, which relates to the whole issued share capital of Leisure Holding S.A..

ORDINARY RESOLUTION No.4

That the decision of the 3 members of the board of directors of the Company dated 22/01/2015, under which the sale of Amathus Beach Hotel Paphos and 2 apartments at Apollo Heights to K.A. Olympic Lagoon Resort Ltd for the amount of €35 million was decided, be cancelled and by this resolution it is cancelled.

Explanatory note: On 22/01/2015 the board of directors of the Company with the votes of 3 of its members, since all the rest members were excluded because they declared an interest, decided to accept the proposal of K.A. Olympic



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Lagoon Resort Ltd for the purchase of Amathus Beach Hotel Paphos and 2 apartments at Apollo Heights in consideration of the amount of €35 million and additionally the undertaking by K.A. Olympic Lagoon Resort Ltd of the cost for the renovations of Amathus Beach Hotel Paphos and its conversion into an Olympic Lagoon Hotel, which is estimated to be around €13,5 million. On 17/02/2015 at an Extraordinary General Meeting of the shareholders of the Company the above said decision of the board of directors was ratified. The 7 shareholders who requested the present Extraordinary General Meeting are asking for the cancellation of the decision of the board of directors dated 22/01/2015 and the reversal of the decision of the Extraordinary General Meeting dated 17/02/2015 claiming that the said decisions do not serve the interest of all the shareholders but solely the interest of the major shareholders.

ORDINARY RESOLUTION No. 5

That in case the ordinary resolution no.4 will be voted as proposed, to invite tenders under transparent procedures, with the participation of a representative of the small shareholders for the sale of Amathus Beach Hotel Paphos to the higher bidder.

Explanatory note: The 7 shareholders who requested the present Extraordinary General Meeting are requesting under the ordinary resolution no.4 the cancellation of the sale of the hotel of the Company to K.A. Olympic Lagoon Resort Ltd. If the Extraordinary General Meeting votes against the ordinary resolution no.4, then the present resolution has no meaning. In the opposite case, the said 7 shareholders are asking for Amathus Beach Hotel Paphos to be sold under public tenders and also are asking to participate in the whole process for tendering.

ORDINARY RESOLUTION No. 6

That a financial investigation of the accounts of the Company be carried out covering the last 10 years, meaning from 2005 – 2014, by independent auditors. The said investigation shall include analytical statement of all Company income, expenses, borrowings etc. and must include a report by the independent auditors for a possible mismanagement or for a possible fraud of the shareholders.

Explanatory note: The 7 shareholders who requested the Extraordinary General Meeting presumably consider that PriceWaterhouseCoopers, who are the auditors of the Company since its incorporation, are not independent auditors and request the appointment of an auditing firm which will be considered independent and whose terms of reference must include the preparation of an analytical statement of income and expenses for every year as well as a yearly analysis of the borrowings of the Company. The said 7 shareholders expect from the independent auditors which will be appointed to examine the management of the Company by the members of the board of directors of the Company and to prepare a report expressing an opinion whether there was mismanagement of the affairs of the Company by the members of the board of directors or even if there was a fraud on the shareholders of the Company by the board of directors and the management of the Company during the years 2005 – 2015.

Limassol, xx March 2015

By order of the board of directors


P&D SECRETARIAL
SERVICES LIMITED
P&D Secretarial Services Limited
Secretary

Claridge Public Limited

Office of the Secretary

Notes

1. RECORD DATE

The 3rd of April 2015 is fixed as record date for participating in the Extraordinary General Meeting of the 7th April 2015.

Solely shareholders registered on the record date at the Central Depository/Register of the Cyprus Stock Exchange may exercise their right for participation and voting at the Extraordinary General Meeting and any other change or entry in the relevant register following the record date shall not be taken into account for fixing the right of any person to participate and vote at the meeting. The right of any member to participate in the Extraordinary General Meeting and to vote with regard to his shares is not subject to any condition precedent for the deposition or the transfer to any other person or to be registered in the name of any other person prior to the Extraordinary General Meeting. Any member is free to sell or otherwise transfer his shares in the Company at any time between the record date and the date of the Extraordinary General Meeting for which the present applies.

At the Extraordinary General Meeting proof of the membership of any member on the Company may be made with the showing of his identity card or any other certificate of recognition under which it will be possible for the Company to identify such member in the register of members on the record date.

2. RIGHT TO APPOINT PROXIES

Any member entitled to be present and vote to the said Meeting, has the right to appoint a proxy to be present and vote at the meeting in his stead. The said proxy is not necessary to be a shareholder of the Company. The appointed proxy may be a natural or a legal person and shall act in accordance with the instructions given by the member appointing him. The document for appointing a proxy is available at the website of the Company (www.claridgepublic.com) and must be deposited or communicated by a written notice to the Company at least 48 hours prior to the time fixed for the meeting in any of the following ways:

- At the office of the Secretary, 10 George Gennadiou Street, Agathangelos Court, 3or floor, office 303, 3041 Limassol or P.O. Box 50012, 3600 Limassol, Cyprus or
- Through electronic means to fax:25362001 or
- By email at the electronic address pmc@pkdlaw.com

Any member must ascertain the successful transmission of the document for appointing a proxy and that it has been received by the Company calling the number 25871600.

3. AVAILABLE DOCUMENTS AND INFORMATION

The full text of the proposed resolutions shall be available at the website of the Company www.claridgepublic.com with all other documents required by the Law.

Should you wish to contact the Company requesting any other information related with the issues raised with the present notice, you may do so calling Messrs Panicos Sylikiotis or Pantelis Christoforides to the phone 25820920 or to their emails psylikiotis@amathus.com or pchristoforides@lanitis.com, respectively.

