



CYPRUS LIMNI RESORTS AND GOLFCOURSES PLC

The shares of “Limni” in the new Emerging Companies Market of the Cyprus Stock Exchange

Cyprus Limni Resorts and GolfCourses Plc, member of Shacolas Group, is pleased to announce that the Cyprus Stock Exchange Council approved the listing of its titles on the Emerging Companies Market. Their trading commenced on Monday, March 29, 2010, with the launching of the new Emerging Companies Market by the Cyprus Stock Exchange. The Greek trading code of the shares is “AIMNH” and the English “LIMNI”. Overall, 300 million shares have been listed. Based on the listing price of €1,00 per share, the Company’s market capitalization is estimated at €300 million.

Cyprus Limni Resorts and GolfCourses Plc is the owner of an area of land of 3.15 million square meters (more than 3.000 decars) at the area of Limni, Polis Chrysohous. The land ownership starts from the beach with a sea-frontage of 750 metres and a pier of 160 metres, and extends to the boundaries of the state forest on the mountain. The Company has secured written approvals for the construction of two golf courts on the largest part of the land. It also includes a land of 300 donums at Kinousa hilltop, destined for future development.

The Company’s aim is to construct a high-quality Project, which will comprise of two “Signature Golf Courses”, a golf club for each court, a 5-star luxury hotel of recognized brand, a health and spa center, villas in autonomous plots and other housing units, cafeterias, stores, sports facilities, a desalination plant and other relevant developments. The Company’s ambition is to construct a unique project that, together with the hotel, will enrich significantly the tourist infrastructure of Cyprus.

For this project, the company has appointed distinguished designers and other consultants. The golf courts have been designed by the well-known golfers and golf designers Jack Nicklaus and Gary Player. The designing of the Master Plan has been undertaken by EDSA, while the team of consultants includes the international companies DTZ and AECOM, experienced in land and hotel development, the French Sogreah for hydrology and geotechnical issues, KPMG of Budapest for the economic study and other foreign and Cypriot advisors.

At the current stage, the Company is in the process of restoring the environment and sharing the land area. These activities, with a total cost of €27.5 million plus VAT will be completed in the second half of 2010.

For further information on the Company, the Informative Admission Document is available in electronic form at the website, www.shacolasgroup.com.cy.

Cyprus Limni Resorts and GolfCourses Plc