



## **CYPRUS TRADING CORPORATION PUBLIC LTD**

### **SUBMISSION OF PUBLIC OFFER FOR THE ACQUISITION OF THE SHARES OF WOOLWORTH (CYPRUS) PROPERTIES PUBLIC LTD**

#### **114.623.855 shares at €1,45, totaling €166.204.590 Euro**

Cyprus Trading Corporation Public Ltd, a company listed on the Main Market of the Cyprus Stock Exchange, announces its final decision for the submission of a Public Offer for the acquisition of the shares of Woolworth (Cyprus) Properties Public Ltd, the titles of which are listed on the CSE.

The total number of issued shares of Woolworth, including the shares that resulted from the recent exercise of the Rights Issue, are 114.623.855, of nominal value 20 cent per share.

CTC owns 33.240.525 shares directly or 29% of the issued share capital of Woolworth. N. K. Shacolas (Holdings) Ltd and members of the Shacolas family, who are connected persons to CTC, own 14.949.260 shares or 13,05% in Woolworth (Cyprus) Properties Public Ltd.

The offer price per share of Woolworth is €1,45 Euro, which (at an exchange rate of CYP£1 = €0,5836 Euro) is equivalent to CYP0,846. The price will be paid in cash to those that will accept the Public Offer.

With the Public Offer, CTC seeks to acquire 100% of the shares of Woolworth.

The Public Offer will be considered successful provided that with its completion, CTC would have acquired, inclusive of the shares currently held by itself, at least 51% of the issued share capital of Woolworth.

The Public Offer is subject to the approval by the Commission of the Protection of Competition and by any other relevant Authority.

For the payment of the consideration for the shares of Woolworth, CTC has made arrangements with a Banking Institution.

This announcement is made in accordance with the requirements of article 6(2) of the Law on Public Offers and the relevant Rules of the Cyprus Securities and Exchange Commission.

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Nicosia, 20 June 2007