



## **N. K. SHACOLAS (HOLDINGS) LTD**

### Withdrawal of Intention for Submission of Public Offer

After taking into consideration today's announcement by Cyprus Trading Corporation Public Ltd, with which it proceeds with a Public Offer for the acquisition of the entire share capital of Woolworth (Cyprus) Properties Public Ltd, at a price of €1,45 Euro per share, which is higher than the one that our Company announced that it intended to offer, as well as the fact that the condition/prerequisite that the Company would proceed with the Public Offer provided that a satisfactory commitment would be obtained from the major Shareholders of Woolworth, the largest of which is CTC, was not satisfied, N.K. Shacolas (Holdings) Ltd recalls and withdraws its intention for submission of its own Public Offer.

N. K. Shacolas (Holdings) Ltd and the members of the Shacolas family support the Public Offer of CTC and undertake to accept the offer for a total of 14.949.260 shares, or 13,05%, at the price of €1,45 Euro each, which they consider fair and reasonable.

**N. K. Shacolas (Holdings) Ltd**

Nicosia, 20 June 2007