

2nd April 2020

Mr Nikos Tripatsas
Acting General Manager
Cyprus Stock Exchange
Nicosia

Dear Mr Tripatsa,

ANNOUNCEMENT

RE: PROVISION OF TAKEOVER BID TO THE SHAREHOLDERS OF TRIENA INVESTMENTS PUBLIC COMPANY LTD FROM EMERGING CAPITAL LIMITED

On 31 March 2020, **Emerging Capital Limited**, a private limited company registered in Hong Kong, with registration number 1709166, whose purpose is the holding of shares for investment purposes (**the "Offeror", "ECL"**) has acquired through pre-agreed transactions on the Cyprus Stock Exchange (the "CSE") 2.275.092 income shares of nominal value €0,85 each (the "Income Shares", "TINC") and 2.448.083 capital shares of nominal value €0,85 each (the "Capital Shares", "TCAP") of **Triena Investments Public Company Ltd (the "Offeree Company", "Triena")**.

As of the date of this announcement, the total issued share capital of the Triena is €5.798.874,25 divided into 2.728.882 Income Shares, 2.728.882 Capital Shares and 1.364.441 international shares of nominal value €0,85 each (the "International Shares", "TINT").

With the abovementioned transactions, ECL has acquired 83,37% of the Income Shares (TINC) and 89,71% of the Capital Shares (TCAP), and thusly 69,23% of the total issued share capital of Triena.

Taking this into consideration and pursuant to Section 13 of the Takeover Bid Law 2007, N41(I)/2007, as amended (the "Law"), ECL is required to submit a Mandatory Takeover Bid towards all shareholders of Triena, and with the present announces, pursuant to section 6(2) of the Law, its final decision to make a takeover bid (the "Takeover Bid") to all shareholders of the Offeree Company for the acquisition of up to 100% of its issued share capital, in cash.

Persons who, pursuant to the Law, are considered to be acting in concert with ECL, do not hold any shares in Triena. Furthermore, ECL is not acting in concert with any other party. However, ECL has attained an irrevocable commitment from SFS Group Public Company Ltd, a shareholder of Triena, for the acceptance of the Takeover Bid for 1.029.598 International Shares, which represent 75,46% of the International Shares and 15,09% of the total share capital of Triena. Therefore, following from the irrevocable commitment, ECL will hold a total of 5.752.773 shares i.e. 84,32% of the total share capital of Triaina.

On the basis of the percentage held by ECL, the Takeover Bid is subject to no conditions. Therefore, this Takeover Bid is already considered successful according to the provisions of Section 10(1) of the Law and is not dependent on any other condition.

The proposed consideration that will be offered for every one (1) share of Triena, regardless of class/type, comes out to €0,0087 (0,87 cents) which will be paid in cash to the beneficiaries who will accept the

Takeover Bid. The Offeror will make all 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.

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.

The Offeror would like to clarify that if, with the conclusion of the Takeover Bid it acquires more than 90% of the total issued share capital of Triena and the conditions of Section 36 of the Law apply, the Offeror **does not** intend to exercise its right for squeeze out and demand the transfer of the remaining shares of Triena.

This announcement is released pursuant to Section 6 of the Law and Directive DI41-2007-01 of 2012 (R.A.A. 462/2012) of the CySEC.

Sharelink Securities and Financial Services Limited acts as an Advisor to the Offeror/ Underwriter Operator in relation to the procedures of the Takeover Bid pursuant to the provisions of RAA 96/2008 of the CSE as amended.

Kind regards,

Emerging Capital Limited
The Offeror

CC:
Cyprus Securities and Exchange Commission
Board of Directors of Triena Investments Public Company Ltd