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Contact the CSE

These are the CSE's contact details:
Cyprus Stock Exchange
71-73 Lordou Vironos Avenue,
1096 Nicosia,
P.O.Box 25427
Nicosia, Cyprus
Tel.. (357) 22 712300
Fax. (357) 22 570308
Email:
info@cse.com.cy
Website:
www.cse.com.cy

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briefing from the CSE

CSE monthly electronic edition

January 2017 · Issue 240

«The Stock Exchange today»

By Nondas Cl. Metaxas
CEO of the Cyprus Stock Exchange



In recent years our Exchange has passed a very difficult journey. A journey that many times could have created problems even to its own viability.

It's a fact that things for the Exchange have not been easy from the first day of its existence. I remember that the first Council of the Organisation tried to find a logo that could represent the Organisation. Following a relevant competition and discussing the issue with other Members of the Council, we selected the Kyrenia ship and specifically we chose it sailing through stormy waters. Apart from the symbolism and the opportunity given to us every time we have visitors in order to inform them of our national issue and talk about Kyrenia, when we are asked to explain our logo, there are also substantial reasons as reflected in stormy waves, inside which our ship floats.

The fact that most of the Exchange's income came from the banking sector was never a secret, as it was also never a secret the fact that the substantial part of the transactions carried out where in the three large Banks.

In 2013, the Exchange experienced a substantial catastrophe, for reasons that where far beyond its control. It saw its biggest companies either disappear or substantially contract. As economists state, the offer of securities to the public was considerably decreased. At the same time, on the other side, the demand of securities was absent due to the wider crisis in the banking sector. Someone would have expected that this would end the journey of the Cyprus Stock Exchange. But someone that knows his job and is loyal and persevere, will slowly find the way to survive.

This happened in our case – programming, co-ordination and common effort of the Council, Management and Personnel, all in close co-operation, organised and planned a new Organisation.

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In January 2017

(i) The General Index of the CSE reached 68,41 points

On the last trading session of January 2017, the General Index reached 68,41 points, representing a relative increase of 3,01% from the previous month. The value of shares traded exhibited a decrease of 27,25% compared to the previous month.

It is worth mentioning however, that the highest level that the General Index reached for the month was 70,50 points. The other Market Indices reached the following levels: Main Market reached 47,06,



Alternative Market 744,28, Investment Companies 780,36 points. On a sectoral level, the Hotels Index reached 548,93 points. The FTSE/CySE20 reached 40,48 points and finally the FTSE Med reached 4.400,91 points.

The market capitalisation of shares (shares) reached €2,51 billion. According to this month's results, the Main Market accounted for 38,82% of the total market capitalisation, the Alternative Market 17,48%, the Surveillance Market 0,56% and the Bond Market 43,15%. Moreover, the total market capitalisation including the Bond Market reached € 4,41 billion compared to € 3,99 billion the previous month, registering an increase of 10,43%.



MONTHLY MARKET OVERVIEW

This column contains information of the CSE market for the month in review and covers the fluctuations of the indices of the various CSE's markets as well as the trading volumes.



(ii) Total Trading Volume was €9.95 m.

The total value of transactions during the month in review reached €9,95 million, with an average of €0,47 million per trading session. The Financials sector contributed 88,95% to the total value traded which was the highest among all other sectors. Investors primarily focused their interest on the shares of "Bank of Cyprus Holdings Plc" and also on shares of "Bank of Cyprus Public Company Ltd" with 41,10% and 37,23% of the total value respectively.



«The Stock Exchange today»

The characteristics of this new Organisation were:

- ◆ Eliminating or minimising bureaucracy.
- ◆ The creation of new products, within the traditional framework of the Exchange.
- ◆ The creation of new products even outside the traditional framework of the Exchange.
- ◆ Cost savings.
- ◆ Personnel reduction.
- ◆ Modernisation of Laws.
- ◆ Strategic Partnerships.

Through this framework, which at a later stage experts were also involved, we hoped that our Exchange would slowly restrict or vanish its deficits and will again become viable and finally will be able to play its proper role, within the economy.

In reality, the proper role of an Exchange in an economy that wants to grow, is unique and irreplaceable. The Exchange is not a lucky game, it's not gambling. The Exchange is an Institution with its own Regulations and plethora of Legislations related to its operation and above all the Exchange, is for those that are well informed and familiar with the environment.

The Exchange is an irreplaceable source of alternative financing for the development of a country, for the development of the small and medium sized enterprises, an alternative source of funds and investments, but above all a catalyst for growth.

Someone can notice and I will not get tired of saying it, what Hong Kong, Singapore, Luxembourg and recently Malta have succeeded.

It is therefore and I stress it, obvious that the role of such an Organisation beyond of this framework, would lead to an undesirable situation. It is something that I have said it several times and I will not get tired to repeating it.

Previously, I have mentioned in a summarised form, what we have done. Now I will explain one by one these points:

- **Eliminating or minimising bureaucracy**

We emphasised the introduction of new electronic procedures, the use of advanced technology, e.g. the possibility of submitting electronic applications for listing securities, standardisation of the announcements through the OAM System, and responding to the market participants with flexibility, speed and adaptability.

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ACTIVITIES AND DEVELOPMENTS

This column presents new activities of the CSE as well as its initiatives concerning the development of the market, the services and products provided, international co-operation and its activities in general.



«The Stock Exchange today»

- **The creation of new products within the traditional framework of the Exchange**

Throughout the last years, emphasis was placed on the development of the ECM Market of the Exchange which is mostly addressed to medium sized, innovative enterprises in a more flexible institutional framework and with a lower pricing policy, than the one that Regulated Markets have. At the same time, among others, we proceeded to all necessary arrangements to facilitate the listing of Collective Investment Funds on the Exchange. Simultaneously in the last years we have expanded the range of our activities and services with regards to the Public Dept of the Republic, supporting the Ministry of Finance on these issues, through the services of the CSE.

- **Create products even outside the traditional frameworks of the Exchange**

We promoted the amendment of the Legislation, in order for the Exchange to be able to maintain in its Central Securities Depository, Registries of non-listed Companies. Also we undertook the operation of auctioning of Emission Allowances (EUAs) on behalf of the Republic of Cyprus. The CSE, in collaboration with the Ministry of Agriculture, Natural Resources and Environment, has developed all the relevant procedures for auctioning EUAs.

- **Cost Savings**

In addition to the introduction of new initiatives for development aiming at the increase of revenues of the Organisation, in the last years we have achieved a series of savings where possible, aiming at improving the CSE's financial situation.

- **Personnel Reduction**

Particularly with regards to the savings achieved, among others we note that the Exchange introduced new innovative practices, which consist a breakthrough for the broader public sector, so that its personnel may temporarily support, with its own experience and knowledge, other organisations, while improving the finances of the CSE. Specifically, Memorandum's of Understanding were prepared in order to provide services to the Cyprus Securities and Exchange Commission (CySEC) and to the Companies Registrar (insolvency section), where the Exchanges personnel provide services in order to assist these Organisations.

- **Modernisation of Laws**

As an Exchange, we continuously bring the necessary changes in the Legislation and our Regulations, with the adoption of new relevant European Directives and practices. At the same time we reviewed and strengthened the Corporate Governance Code with the co-operation and strict control of CySEC, aiming at furthermore shielding the institutional financial framework.

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«The Stock Exchange today»

• Strategic Partnerships

The Cyprus Stock Exchange has signed a number of Memoranda of Understandings with other Exchanges and proceeded to a number of consultations for wider co-operation, as well as for matters related to the listing of securities. During the last few years, we continuously studied these options for co-operation with strategic partners worldwide, which could be implemented and provide value to the Organisation.

Today, the Exchange within the framework of its Legislation, has worked with big companies in order to help them rationalise their plans. The case of the Bank of Cyprus is well known. The CSE has also managed to list on its Market a significant number of foreign companies with multiple benefits and has managed to open up vast prospects for our economy, for the financing of big projects and the creation of Collective Investments Funds.

Today, our Stock Exchange actively participates in a number of international Organisations and is in discussion with Stock Exchanges in the region, for wider regional co-operation, with important benefits for our country and its energy prospects.

I thought that this is the right time to express my opinion, in response to relevant comments and publications in the daily press. The CSE is progressing and developing. It has qualified personnel which is working equivalently at the pace and at private sector hours, in an excellent working environment and which whenever needed, has shown a great self-denial, something that it is generally admitted.

What must be done is that all people must realise the correct role of the Exchange and how valuable it is to our economy.

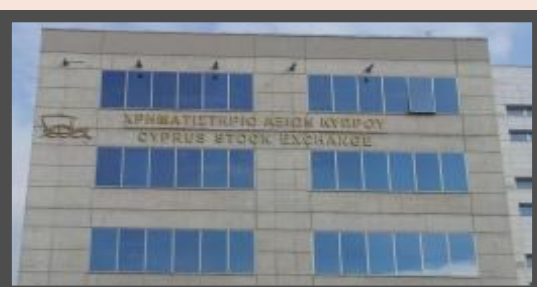
In closing, a few months before my retirement, I would like to thank everyone who have collaborated with me all these years in difficult conditions, in order to keep our Exchange a healthy Organisation away from corruption phenomena at every level, which has not preoccupied the State at its functional level and therefore all the employees within the Organisation, are able to be proud since we have handled everything that the State has given us, with transparency and in a dignified manner.

Today the Exchange is a viable Organisation, ready to continue to offer in the development of our Country. Let's utilize it!



ACTIVITIES AND DEVELOPMENTS

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Change in the FTSE/CySE 20 Index

On 18th January 2017, the Cyprus Stock Exchange announced the following change in the composition of the FTSE/CySE 20 Index. Specifically, it was noted that the share of Bank of Cyprus Public Company Ltd was removed from the FTSE/CySE 20 Index and replaced by the share of Bank of Cyprus Holdings Plc. The above change has been effective from Thursday, 19 January 2017.

The logo for FTSE Russell, featuring the words "FTSE" and "Russell" in a stylized, white, sans-serif font. "FTSE" is positioned above "Russell", and the "R" in "Russell" is significantly larger and more prominent. The text is set against a dark, oval-shaped background.

Inclusion of Share in the CSE General Index and the CSE Main Market Index

On 19th January 2017, the Cyprus Stock Exchange (CSE) announced that the share of Bank of Cyprus Holdings Plc was included in the CSE General Index and the CSE Main Market Index from Tuesday 24 January 2017. This arrangement is in line with the Operation Rules of CSE Indexes.



ACTIVITIES AND DEVELOPMENTS

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Delisting of Titles

L.P. Transbeton Public Ltd. On 2nd January 2017, the Cyprus Stock Exchange announced that, further to the approval of the Securities and Exchange Commission, it proceeded to delist the securities of L.P. Transbeton Public Ltd listed on the Regulated Market, pursuant to the power conferred upon it by Article 178(1) of the Securities and Cyprus Stock Exchange Law, in view of the fact that the conditions for the smooth operation of the stock exchange market in relation to the securities of the aforesaid company are no longer satisfied and important ongoing obligations are not complied with. As a result, the interests of investors are put to risk.

More specifically, it was stated that L.P. Transbeton Public Ltd has not complied with its obligation to submit and publish:

- (a) its Annual Financial Report for the year ended 31/12/2014,
- (b) its Half-Yearly Financial Report for the period ended 30/6/2015,
- (c) its Indicative Results for the year ended 31/12/2015,
- (d) its Annual Financial Report for the year ended 31/12/2015,
- (e) its Half-Yearly Financial Report for the period ended 30/6/2016.

It is noted that the delisting of the securities of the above company from the Stock Exchange has been effective from 10 January 2017. The securities of the company will remain suspended until their delisting.

Bank of Cyprus Public Company Ltd. On 19th January 2017, the Cyprus Stock Exchange announced that, further to the approval of the Securities and Exchange Commission, proceeded to delist the securities of Bank of Cyprus Public Company Ltd from the Stock Exchange, pursuant to the provisions of Article 178(1) of the Securities and Cyprus Stock Exchange Law, as the conditions for the smooth operation of the stock exchange market in relation to the said security of the company are no longer satisfied in view of the fact that a decrease in the company's capital has been registered with the Registrar of Companies, in accordance with the relevant Court Order and all issued shares of the said Company listed on the Stock Exchange have been cancelled.

In addition it was noted that the company's securities also delisted from the Central Depository / Registry pursuant to Article 19 of the Securities and Cyprus Stock Exchange (Central Depository and Central Registry) Law.

The delisting of the securities of the above company from the Stock Exchange has been effective from 20 January 2017.

Reduction of Share Capital

Ellinas Finance Public Company Ltd. On 13th January 2017, the Cyprus Stock Exchange announced that the issued share capital of Ellinas Finance Public Company Ltd, which amounted to €9.280.000 divided into 16.000.000 shares of a nominal value of €0.58, has been reduced by virtue of a court order to €7.200.000 divided into 16.000.000 shares of a nominal value of €0.45. This change has been effective from Thursday, 5 January 2017.



**DECISIONS OF
THE COUNCIL
OF THE
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This column presents the decisions of the CSE's Council on various issues during the month under review.



Suspension of Trading of Titles

Bank of Cyprus Public Company Ltd. On 4th January 2017, following a relevant request by Bank of Cyprus Public Company Ltd, the Cyprus Stock Exchange announced that it will suspended the trading of the Company's titles as of 10 January 2017 (inclusive) for a period of 8 [eight] working days, in view of the pending application under review for the listing of Bank of Cyprus Holdings Plc on the Stock Exchange and the delisting of the existing titles of Bank of Cyprus Public Company Ltd from the Stock Exchange.

The decision on the aforesaid suspension was taken pursuant to Article 183(1) of the Securities and Cyprus Stock Exchange Laws of 1993-2015 and is subject to ratification by the Stock Exchange Council pursuant to Article 184 of the aforesaid Laws.

It was also noted that as of 5.30 pm of 9 January 2017, no off-exchange transfers, transfers between the Cyprus Stock Exchange and the Athens Stock Exchange, transfers of shares between Operators or from Operators to the Special Investor Account and/or vice versa and Over the Counter transactions where the date of the transaction is after 9/1/2017 would carried out, unless where was necessary to cover stock exchange transactions made until 9/1/2017.

Listing of Government Titles

13-Week Treasury Bills. On 5th January 2017, the Cyprus Stock Exchange announced that it has accepted for listing 100,000 13-Week Treasury Bills 1st Issue, Series 2017 (9/1/2017 – 7/4/2017) of a nominal value of €1,000 each, of a total value of €100,000,000, which had resulted from an auction held on 3 January 2017. Their day of issue was on 9 January 2017. The code of the above titles, to be listed on the Bonds Market, is ΓΔ13A17/ TB13A17. The said Bills did not bear interest. Their trading started on Monday, 9 January 2017.

Government Development Bonds. On 23rd January 2017, the Council of the Cyprus Stock Exchange announced that it has accepted for listing on the Cyprus Stock Exchange 300,000 seven-year Government Bonds, 1st series 2017 - Maturity 2024, at 3.25% interest rate, of a nominal value of €1,000 each and of a total value of €300,000,000, allotted through Private Placement. The code of the above titles listed on the Bonds Market is KX071A17/ GB071A17. The trading of the above Bonds started on Tuesday, 24 January 2017.

Ratification of Suspension of Trading of Titles

Bank of Cyprus Public Company Ltd. On 13th January 2017, at a recent meeting, the Council of the Cyprus Stock Exchange ratified, pursuant to Article 184 of the CSE Law, the decision to suspend the trading of the titles of Bank of Cyprus Public Company Ltd, as announced on 4 January 2017.



DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE

This column presents the decisions of the CSE's Council on various issues during the month under review.



Suspension of Trading and Delisting of Government Titles

13 - week Treasury Bills. On 17th January 2017, the Cyprus Stock Exchange announced the suspension of trading of 13-week Treasury Bills 11th Issue Series 2016 (4/11/2016 -3/2/2017), with code ΓΔ13Λ16 / TB13K16, from 31 January 2017 until 2 February 2017 (inclusive), i.e. until the clearing of all transactions in view of the delisting of the titles. The above Treasury Bills will be delisted on 3 February 2017.

Government Development Bonds. On 18th January 2017, the Cyprus Stock Exchange announced the suspension of trading of the Government Bonds, 2nd Series 2007, Maturity 2017 at an interest rate of 4.50% and with code KX102A07/ GB102A07 from 2 February 2017 until 6 February 2017 (inclusive), i.e. until the clearing of all transactions in view of the delisting of the titles. The above Government Bonds will be delisted on 7 February 2017.

Listing of Titles

Bank of Cyprus Holdings Plc. On 17th January 2017, the Cyprus Stock Exchange (CSE) announced the listing of 446,199,933 shares (under the Scheme of Arrangement) of the company Bank of Cyprus Holdings Plc, of a nominal value of € 0.10 with listing price of €3.22 on the CSE Main Market, pursuant to Article 58(1) of the Securities and Cyprus Stock Exchange Laws of the CSE.

| Company Name | Number of Securities to be Listed | Nominal Value | ISIN Code | Trading Code (English/Greek) |
|-----------------------------|-----------------------------------|---------------|--------------|------------------------------|
| Bank of Cyprus Holdings Plc | 446,199,933 | €0. 10 | IE00BD5B1Y92 | BOCH/TPKH |

Bank of Cyprus Holdings Plc (BOCH), established in Ireland on 11 July 2016, will be the parent company of Bank of Cyprus Group in accordance with the Scheme of Arrangement, which was approved at an Extraordinary General Meeting of Bank of Cyprus Public Company Ltd (company announcement dated 13 December 2016) and ratified by the District Court of Nicosia on 21 December 2016 (company announcement dated 21 December 2016).

The shares of Bank of Cyprus Holdings Plc listed on a Market of the London Stock Exchange.

The trading of the above securities on the CSE in Euro (€) started on Thursday, 19 January 2017.

The clearing and settlement of transactions in respect of the shares of Bank of Cyprus Holdings plc which were listed on the CSE through the Depository Interests-DIs, issued by Capita IRG Trustees Ltd, as designated by Bank of Cyprus Holdings Plc, and which were registered in the Central Depository / Registry of the Cyprus Stock Exchange. The shares of Bank of Cyprus Holdings Plc will not be registered in the CSE Central Depository / Registry. For the purposes of the implementation and operation of the Depository Interests, the Cyprus Stock Exchange has issued relevant Regulatory Decisions (RAA 396, 397/2016) and has amended Manual RAA 408/2006 (as amended), which are posted on its website.

In addition, for the purposes of trading of Bank of Cyprus Holdings Plc applied the Automatic Volatility Interruption Mechanism (AVIM). Pursuant to Paragraph 2.3.5(b) of the CSE Trading Rules and a relevant decision of the CSE Council, the daily fluctuation limits are not applied during the first three (3) days of trading. After the three trading days, the limits amounted to +/-30%, as applicable to the shares in respect of which the AVIM/Volatility Interrupter applies. Moreover, under Paragraph 2.3.A.4 of the CSE Trading Rules applied: a) a static limit of 10% and b) a dynamic limit of 3%.



**DECISIONS OF
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This column presents the decisions of the CSE's Council on various issues during the month under review.



Lifting of Suspension of Trading of Titles

LOUIS PLC. On 18th January 2017, further to its previous announcements on LOUIS PLC, the Cyprus Stock Exchange announced the lifting of the suspension of trading of the company's titles from Wednesday, 18 January 2017 since the reasons for the suspension no longer apply.

In particular, the company has submitted and published:

- (a) its Quarterly Financial Report for the period ended 31/3/2016,
- (b) its Annual Financial Report for the year ended 31/12/2015, and
- (c) its Half-Yearly Financial Report for the period ended 30/6/2016.

Listing of Bonds on the Corporate Bonds Market of the CSE Regulated Market

Ingard Property Bond Designated Activity Company. On 19th January 2017, pursuant to Article 58(I) of the CSE Law, the Stock Exchange announced the listing, on the Corporate Bonds Market of the CSE Regulated Market, of a total of 24 Secured Bonds, Maturity 2023, of Ingard Property Bond Designated Activity Company, of a nominal value of £75,000, at the listing price £75,000.

| Company Name | Number of Listed Securities | Nominal Value | ISIN Code | Greek/English Trading Code |
|--|-----------------------------|---------------|--------------|----------------------------|
| Ingard Property Bond Designated Activity Company | 24 | £75,000 | GB00BYQLMM09 | INGARD/ INΓKAPT |

Ingard Property Bond Designated Activity Company was established as a private company in Ireland under registration no. 573380 on 11 December 2015 with the object of issuing Bonds and granting its net proceeds to its affiliated company Ingard Alternative Funding (IAF), under the terms of a Loan Agreement. The issuing company and IAF are both subsidiaries of Ingard Ltd. IAF intend to use the loan in order to grant bridging finance, secured by land and property in the United Kingdom.

The trading of the above securities, in Pounds Sterling (£) started on Friday, 20 January 2017. The Cyprus Stock Exchange will not undertake to keep the registry of the above company at the CSE Central Depository / Registry.



**DECISIONS OF
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This column
presents the
decisions of
the CSE's
Council on
various issues
during the
month under
review.



Transfer to the Main Market and Marking

Louis Plc. On 26th January 2017, the Council of the Cyprus Stock Exchange has decided, pursuant to the provisions of paragraphs 2.2.5 and 2.2.6(b) of RAA 379/2014 (as amended), to reinstate the titles of the issuer Louis Plc from the Surveillance Market to their previous market (Main Market) and that the issuer's titles are traded with the (Σ) marking on the Main Market and appear under such marking in the trading boards and the price bulletins.

In taking its decision to transfer the issuer, the CSE Council has taken into account the fact that the reasons that led to the issuer's transfer to the Surveillance Market no longer apply, since pending financial results have been submitted. The CSE Council has also considered in its decision the fact that the Independent Auditors' Report for the year ended 31/12/2015 contains an "Emphasis of Matter".

The above decision of the CSE Council has been effective from Monday, 30 January 2017.

Continuation of Suspension of Trading

Sea Star Capital Plc. On 31st January 2017, following the relevant approval of the Cyprus Securities and Exchange Commission, the Cyprus Stock Exchange announced the continuation of the suspension of trading of the titles of Sea Star Capital Plc for an additional period of two (2) months, i.e. until 30 March 2017, in view of the fact that the reasons for the suspension of trading of the company's titles continue to exist. More specifically, in reaching this decision, the following were taken into account:

- The explicit statement in the company's announcement dated 23/9/2016 and in the auditors' report (31/12/2015) that the company will not be able to continue as a going concern, and the fact that the company neither holds any assets nor carries out any activity.
- The significant time period during which the company's titles were traded on the Surveillance Market (since 2011).
- The fact that the company has not issued and published its half-yearly financial report for the period ended 30/6/2016 in violation of Article 142 of the CSE Law.

The decision was taken pursuant to Article 185(2) of the Securities and Cyprus Stock Exchange Law.

Moreover, it was noted that if within this two-month period the reasons for the suspension of trading of the company's titles cease to exist the suspension will be lifted.



DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE

This column presents the decisions of the CSE's Council on various issues during the month under review.



N.E.A. Νεοαναπτυσσόμενων Εταιρειών Αγορά Emerging Companies Market E.C.M.

Suspension of Trading of Titles

Vireta Investments Plc. On 2nd January 2017, the Cyprus Stock Exchange announced the suspension of trading of the titles of Vireta Investments Plc since the proper functioning of the market as to the specific transferable security is not ensured as the issuer has not obtained and does not maintain Nominated Advisor services.

It is noted that issuers with securities listed on the CSE Emerging Companies Market should maintain Nominated Advisor services at all times.

This decision has been effective from today, 2 January 2017 until the issuer complies with the above obligation.

Listing of Additional Bonds

All Saints Commercial Plc. On 10th January 2017, the Council of the Cyprus Stock Exchange announced that it has accepted the listing on the Bonds Market of the CSE Emerging Companies Market for issuers whose Registry is not kept with the Central Depository/Registry, of additional Debentures of the following company, which resulted from an additional issue. The new debentures bear the same terms as the debentures of this company already listed.

| Company Name (title) | English/Greek Trading Code | | ISIN Code | New Number of Bonds to be Listed | Final Number of Listed Securities |
|---|----------------------------|-------|--------------|----------------------------------|-----------------------------------|
| All Saints Commercial Plc (Debentures 2023) | SAINT | ΣΑΙΝΤ | GB00BYZG0T99 | 15.500 | 4.165.375 |

The company is registered in the United Kingdom.

The trading of the above additional securities in Pounds Sterling (£) started on Thursday, 12 January 2017. It is reminded that the Cyprus Stock Exchange will not undertake to keep the register of the above titles in the CSE Central Depository/Registry. Relevant information is provided in the CSE circular to the Members and Custodians No. 15-2015, 10-2015 dated 24/9/2015, which has been posted on the website of the Stock Exchange www.cse.com.cy.

All Saints Commercial Plc. On 16th January 2017, the Council of the Cyprus Stock Exchange announced that it has accepted the listing on the Bonds Market of the CSE Emerging Companies Market for issuers whose Registry is not kept with the Central Depository/Registry, of additional Debentures of the following company, which resulted from an additional issue. The new debentures bear the same terms as the debentures of this company already listed.

| Company Name (Title) | English/Greek Trading Code | | ISIN Code | New Number of Bonds to be Listed | Final Number of Listed Securities |
|---|----------------------------|-------|--------------|----------------------------------|-----------------------------------|
| All Saints Commercial Plc (Debentures 2023) | SAINT | ΣΑΙΝΤ | GB00BYZG0T99 | 100.000 | 4.265.375 |

The company is registered in the United Kingdom.

The trading of the above additional securities in Pounds Sterling (£) started on Wednesday, 18 January 2017. It is reminded that the Cyprus Stock Exchange will not undertake to keep the register of the above titles in the CSE Central Depository/Registry. Relevant information is provided in the CSE circular to the Members and Custodians No. 15-2015, 10-2015 dated 24/9/2015, which has been posted on the website of the Stock Exchange www.cse.com.cy.



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N.E.A. Νεοαναπτυσσόμενων Εταιρειών Αγορά Emerging Companies Market E.C.M.

Continuation of Suspension of Trading of Titles

Swan Real Estate Plc. On 12th January 2017, following previous announcements dated 10 and 21 November 2016 and further to a relevant approval by the Cyprus Securities and Exchange Commission, the Cyprus Stock Exchange announced the continuation of the suspension of trading of the titles of Swan Real Estate Plc, which are listed on the Emerging Companies Market for further two (2) months, i.e. until 13 March 2017.

This decision was reached pursuant to Article 185 of the Securities and Cyprus Stock Exchange Law, since the reasons imposing the continuation of the suspension of trading of the titles of the said company (failure to issue and publish the Half-Yearly Financial Report for the year ended 31/07/2016) continue to exist.

It is further noted that if during these two months the reasons for the suspension of trading of the titles of the company no longer exist, then the said suspension will be lifted.

Ratification of Suspension of Trading of Titles

Flexinvest Plc. At 13th January 2017, at a recent meeting, the Council of the Cyprus Stock Exchange ratified, pursuant to Article 184 of the CSE Law, the decision to suspend the trading of the titles of Flexinvest Plc, as announced on 29 December 2016.

Based on the above, the suspension of trading of the company's titles will be in effect until 1 March 2017 (inclusive).

Vireta Investments Plc. On 13th January 2017, at a recent meeting, the Council of the Cyprus Stock Exchange ratified, pursuant to Article 184 of the CSE Law, the decision to suspend the trading of the titles of Vireta Investments Plc, as announced on 2 January 2017.

Based on the above, the suspension of trading of the company's titles will be in effect until 2 March 2017 (inclusive). It is understood that if during the suspension period the company complies with its pending obligation, the suspension will be lifted.



DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE

This column presents the decisions of the CSE's Council on various issues during the month under review.



N.E.A. **Νεοαναπτυσσόμενων Εταιρειών Αγορά** **Emerging Companies Market** **E.C.M.**



Delisting of Titles

International Life General Insurance S.A. On 13th January 2017, the Cyprus Stock Exchange announced that, further to the approval of the Securities and Exchange Commission, it will proceed to delist the titles of International Life General Insurance S.A. which are listed on the Emerging Companies Market, pursuant to the power conferred on it by Article 178(1) of the Securities and Cyprus Stock Exchange Law, in view of the fact that the conditions for the smooth operation of the stock exchange market in relation to the titles of the aforesaid company are no longer satisfied and important ongoing obligations are not complied with. As a result, the interests of investors are put at risk.

More specifically, it was stated that International Life General Insurance S.A. has not complied with its obligation to submit and publish:

- (a) the Yearly Financial Report for the year ended 31/12/2015,
- (b) the Half-Yearly Financial Report for the period ended 30/6/2016

In addition, the Issuer's titles have been suspended from trading for over six months.

It is also noted that the company does not have Nominated Advisor services.

The delisting of the titles of the above company from the Stock Exchange has been effective from 17 January 2017. The company's titles will remain suspended until their delisting.

Precise Logistics Public Company Ltd. On 13 January 2017, the Cyprus Stock Exchange announced that, further to the approval of the Securities and Exchange Commission, it will proceed to delist the titles of Precise Logistics Public Company Ltd, listed on the Emerging Companies Market, pursuant to the power conferred on it by Article 178(1) of the Securities and Cyprus Stock Exchange Law, in view of the fact that the conditions for the smooth operation of the stock exchange market in relation to the titles of the aforesaid company are no longer satisfied and important ongoing obligations are not complied with. As a result, the interests of investors are put at risk.

More specifically, it was stated that Precise Logistics Public Company Ltd has not complied with its obligation to submit and publish:

- (a) the Yearly Financial Report for the year ended 31/12/2015,
- (b) the Half-Yearly Financial Report for the period ended 30/6/2016

In addition, the Issuer's titles have been suspended from trading for over six months.

It was also noted that the company does not have Nominated Advisor services.

The delisting of the titles of the above company from the Stock Exchange has been effective from 17 January 2017. The company's titles remained suspended until their delisting.



**DECISIONS OF
THE COUNCIL
OF THE
CYPRUS STOCK
EXCHANGE**

This column presents the decisions of the CSE's Council on various issues during the month under review.



N.E.A. Νεοαναπτυσσόμενων Εταιρειών Αγορά Emerging Companies Market E.C.M.

Ratification of Suspension of Trading of Titles

SWAN REAL ESTATE PLC. On 17th January 2017, further to previous announcements concerning SWAN REAL ESTATE PLC, the Cyprus Stock Exchange announced the lifting of the suspension of trading of the company's titles as of today, Tuesday, 17 January 2017, as the reasons for the suspension of the company's titles no longer apply following the submission and publication by the company of its Half-Yearly Financial Report for the period ended 31/7/2016.

BROZOS IVY PUBLIC LTD. On 17th January 2017, further to previous announcements concerning BROZOS IVY PUBLIC LTD, the Cyprus Stock Exchange announced the lifting of the suspension of trading of the company's titles as of today, Tuesday, 17 January 2017, as the reasons for the suspension of the company's titles no longer apply following the submission and publication by the company of pending financial information (Yearly Financial Report for the year ended 31/12/2015 and Half-Yearly Financial Report for the period ended 30/6/2016).

Marking of Company

BROZOS IVY PUBLIC LTD. On 26th January 2017, following the submission and publication of the Yearly Financial Report of «BROZOS IVY PUBLIC LTD» for the year ended 31/12/2015, the Council of the Cyprus Stock Exchange has decided that the issuer's titles appear with the (Σ) marking in the trading boards and the price bulletins, due to the "Qualified Opinion" expressed in the Independent Auditors' Report for the year ended 31/12/2015.

The decision of the CSE Council was taken pursuant to provision 2.2.6A(a) of RAA 379/2014 (as amended) pertaining to issuers of the Non Regulated Market, after having studied the contents of the issuer's Independent Auditors' Report. The decision has been effective from Monday, 30 January 2017.

New Nominated Advisors

FINCAP Advisers Ltd. On 31st January 2017, the Council of the Cyprus Stock Exchange has approved, pursuant to paragraph 7.2. of RAA 379/2014 (as amended), the firm «FINCAP Advisers Ltd» as a Nominated Advisor on the CSE Emerging Companies Market.

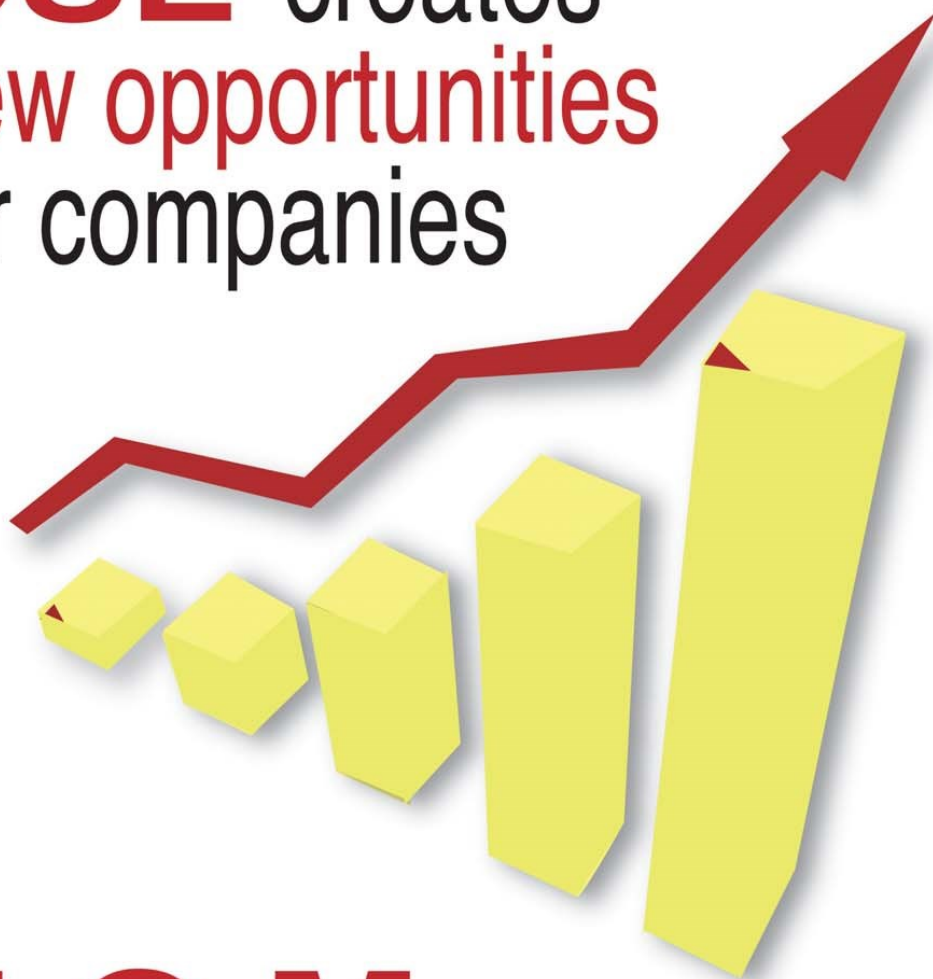


DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE

This column presents the decisions of the CSE's Council on various issues during the month under review.



CSE creates
new opportunities
for companies



E.C.M.

Emerging Companies Market

- WITH BENEFITS FOR COMPANIES
- WITH SIMPLIFIED LISTING REQUIREMENTS
- WITH LOW COST FOR BUSINESSES

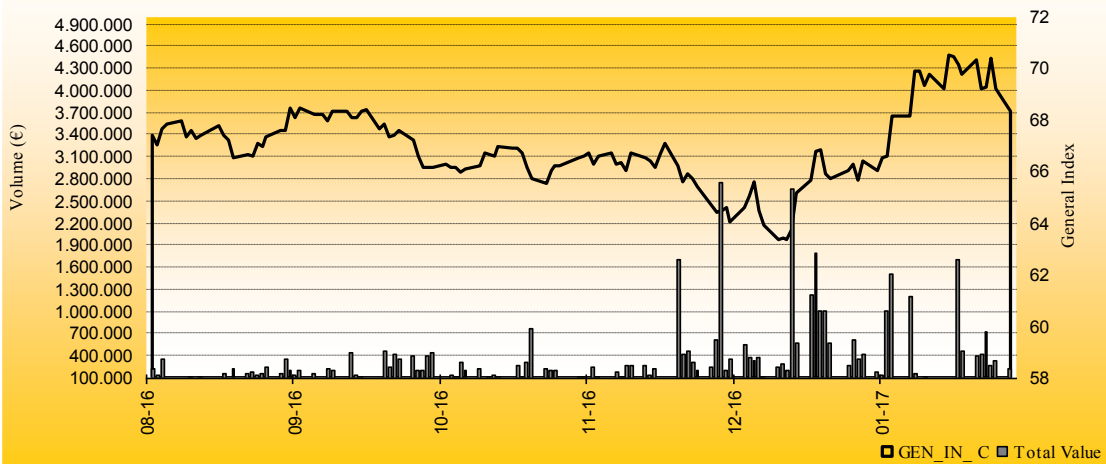


ΧΡΗΜΑΤΙΣΤΗΡΙΟ ΑΞΙΩΝ ΚΥΠΡΟΥ
CYPRUS STOCK EXCHANGE

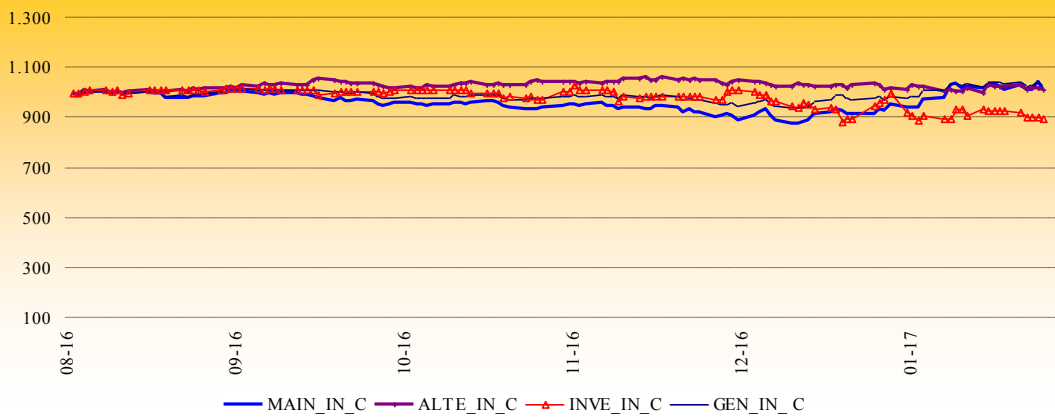
71-73 Lord Byron Avenue, 1096, Nicosia, Cyprus,
P.O.Box 25427, Nicosia, 1309, Cyprus
Tel.: +357 22712300, Fax: +357 22570308
www.cse.com.cy, e-mail: info@cse.com.cy

**For more information
for th E.C.M. market
you are addressed
in the C.S.E**

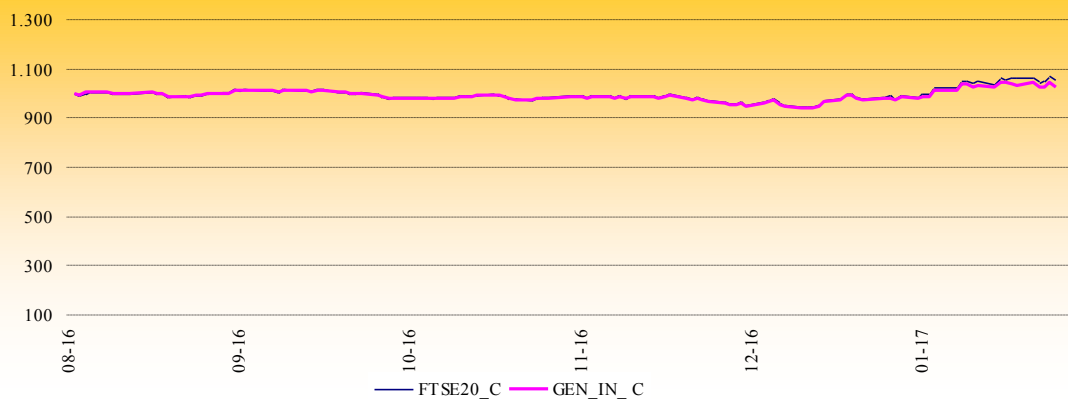
Volume vs CSE General Price Index from August 2016 to January 2017



CSE Market Indices Performance since August 2016

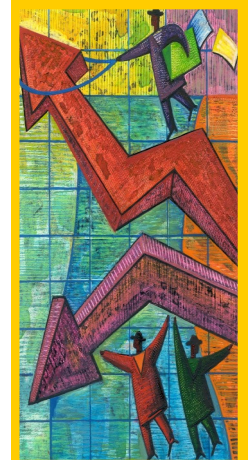


CSE General Index and FTSE/CySE 20 Performance since August 2016



THE CSE'S FACTS AND FIGURES

This column
presents the
facts and figures
for the month.



Market Statistics

| | Market | | | | | Total |
|-------------------|------------|-------------|--------------|-----------------|------------------|------------|
| | Main | Alternative | Surveillance | Corporate Bonds | Government Bonds | |
| Listed Companies | 8 | 65 | 6 | 1 | 0 | 80 |
| Listed Securities | 8 | 65 | 8 | 4 | 26 | 111 |
| Turnover (€) | 8.652.243 | 675.069 | 8.525 | 357.664 | 252.670 | 9.946.170 |
| Securities traded | 27.555.277 | 3.482.951 | 668.052 | 191.283 | 10.550.143 | 42.447.706 |
| Trades | 2.604 | 690 | 65 | 19 | 5 | 3.383 |

*Warrants are included in the Market were the listed shares of the companies are traded

Trading Statistics

| Trading Statistics | | | | | | | |
|--------------------|--------------|-------------------|------------|------------|--------------|-------------------|-----------|
| Volume | | | | Volume | | | |
| Month | Transactions | Securities Traded | (€) | Month | Transactions | Securities Traded | (€) |
| 1/12/2016 | 163 | 1.341.083 | 210.820 | 2/01/2017 | 137 | 970.497 | 186.109 |
| 2/12/2016 | 151 | 3.040.735 | 364.794 | 3/01/2017 | 139 | 1.120.138 | 153.147 |
| 5/12/2016 | 157 | 4.510.611 | 550.980 | 4/01/2017 | 191 | 6.836.222 | 1.025.443 |
| 6/12/2016 | 112 | 2.753.366 | 375.560 | 5/01/2017 | 380 | 9.668.141 | 1.524.944 |
| 7/12/2016 | 191 | 3.201.992 | 335.219 | 9/01/2017 | 389 | 7.825.569 | 1.220.397 |
| 8/12/2016 | 170 | 3.018.386 | 390.049 | 10/01/2017 | 112 | 285.803 | 156.028 |
| 9/12/2016 | 71 | 737.438 | 117.408 | 11/01/2017 | 119 | 525.243 | 110.521 |
| 12/12/2016 | 135 | 2.117.001 | 246.913 | 12/01/2017 | 67 | 440.617 | 124.960 |
| 13/12/2016 | 179 | 2.201.282 | 290.198 | 13/01/2017 | 94 | 138.562 | 72.547 |
| 14/12/2016 | 151 | 1.261.921 | 202.015 | 16/01/2017 | 43 | 79.583 | 61.109 |
| 15/12/2016 | 119 | 20.075.695 | 2.676.702 | 17/01/2017 | 47 | 96.125 | 42.876 |
| 16/12/2016 | 189 | 4.456.748 | 585.397 | 18/01/2017 | 57 | 54.097 | 22.360 |
| 19/12/2016 | 204 | 8.632.800 | 1.231.816 | 19/01/2017 | 343 | 1.259.146 | 1.710.478 |
| 20/12/2016 | 298 | 8.901.308 | 1.808.250 | 20/01/2017 | 151 | 255.921 | 467.901 |
| 21/12/2016 | 286 | 6.297.123 | 1.010.126 | 23/01/2017 | 123 | 213.483 | 399.049 |
| 22/12/2016 | 161 | 3.957.217 | 1.010.246 | 24/01/2017 | 154 | 241.077 | 420.567 |
| 23/12/2016 | 177 | 3.845.067 | 573.244 | 25/01/2017 | 219 | 683.128 | 721.270 |
| 27/12/2016 | 161 | 1.814.191 | 273.130 | 26/01/2017 | 167 | 268.789 | 284.004 |
| 28/12/2016 | 169 | 4.707.679 | 629.641 | 27/01/2017 | 125 | 185.235 | 341.740 |
| 29/12/2016 | 180 | 1.728.279 | 358.192 | 30/01/2017 | 154 | 261.026 | 230.673 |
| 30/12/2016 | 224 | 2.744.927 | 431.308 | 31/01/2017 | 172 | 11.039.304 | 670.049 |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| 21 | 3.648 | 91.344.849 | 13.672.008 | 21 | 3.383 | 42.447.706 | 9.946.170 |
| Monthly Average | 174 | 4.349.755 | 651.048 | | 161 | 2.021.319 | 473.627 |
| | | | | | | | |
| Volume | | | | | | | |
| | | | | | | | |
| | | | | Year | Transactions | Securities Traded | (€) |
| | | | | | | | |
| Yearly Average | | | | 2017 | 161 | 2.021.319 | 473.627 |

CSE Indices

| | Closing 31/01/17 | Yearly Highest | Yearly Lowest | Percentage Change 04/01/16 30/12/16 |
|---|---------------------|-------------------|--------------------|--|
| Market Indices (base 3.09.2004=1000) | | | | |
| General Index | 68,41 | 70,50 17/1/2017 | 66,01 2/1/2017 | 3,64 3,01 |
| Main Market Index | 47,06 | 48,83 26/1/2017 | 43,95 2/1/2017 | 7,08 5,80 |
| *Parallel Market Index | | | | |
| Alternative Market Index | 744,28 | 763,96 17/1/2017 | 739,33 16/1/2017 | -0,79 -1,27 |
| Investment Companies Index | 780,36 | 780,36 31/1/2017 | 714,28 4/1/2017 | 6,11 -2,16 |
| Sectoral Indices (base 3.09.2004=1000) | | | | |
| Hotels | 548,93 | 568,50 5/1/2017 | 548,93 31/1/2017 | -1,87 -1,48 |
| FTSE&CSE Indices | | | | |
| FTSE CySE 20 (base 30.11.2000=1000) | 40,48 | 41,62 26/1/2017 | 38,52 2/1/2017 | 5,09 4,38 |
| FTSE Med | 4.400,91 | 4.736,54 4/1/2017 | 4.400,91 31/1/2017 | -5,23 -4,25 |

*Delisted as at 20/04/2015

Value of volume traded by sector

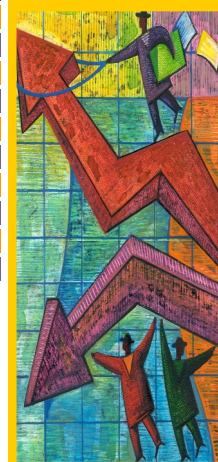
| Economic Group* | Value of Volume (€) | Weight % |
|--------------------|------------------------|-------------|
| Financials | 8.847.136 | 88,950 |
| Consumer Services | 146.111 | 1,469 |
| Industrials | 223.883 | 2,251 |
| Consumer Goods | 13.909 | 0,140 |
| Telecommunications | 817 | 0,008 |
| Technology | 103.092 | 1,037 |
| Basic Materials | 888 | 0,009 |
| Corporate Bonds | 357.664 | 3,596 |
| Government Bonds | 252.670 | 2,540 |
| Total | 9.946.170 | 100,000 |

* FTSE Industry Classification Benchmark – ICB.

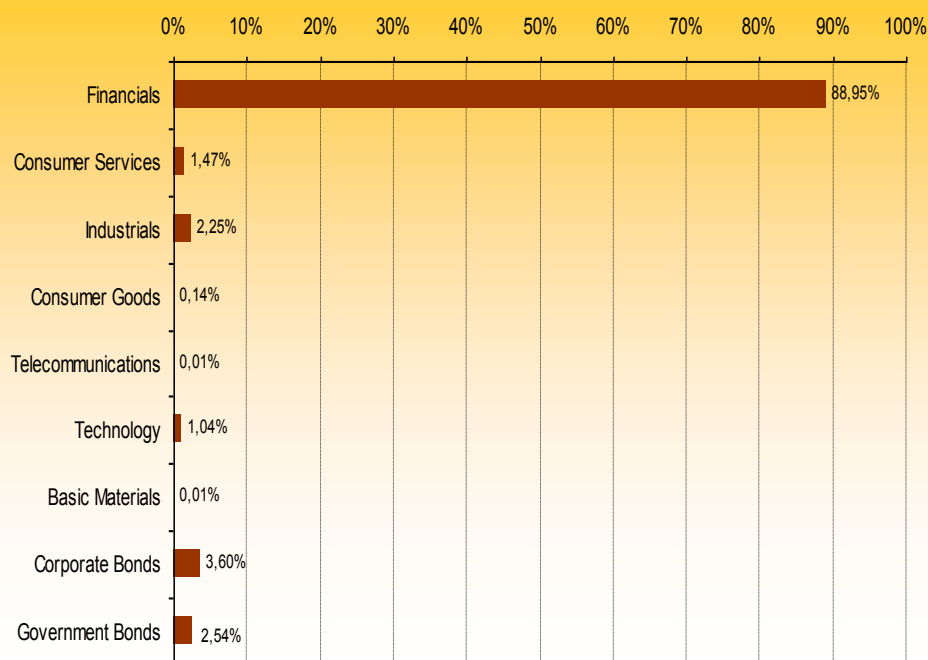
| Economic Group | Transactions | Securities Traded | Weight % |
|--------------------|--------------|-------------------|-------------|
| Financials | 2.773 | 30.064.729 | 70,83 |
| Consumer Services | 295 | 991.878 | 2,34 |
| Industrials | 182 | 293.565 | 0,69 |
| Consumer Goods | 30 | 147.064 | 0,35 |
| Telecommunications | 11 | 63.555 | 0,15 |
| Technology | 66 | 134.489 | 0,32 |
| Basic Materials | 2 | 11.000 | 0,03 |
| Corporate Bonds | 19 | 191.283 | 0,45 |
| Government Bonds | 5 | 10.550.143 | 24,85 |
| Total | 3.383 | 42.447.706 | 100 |

THE CSE'S FACTS AND FIGURES

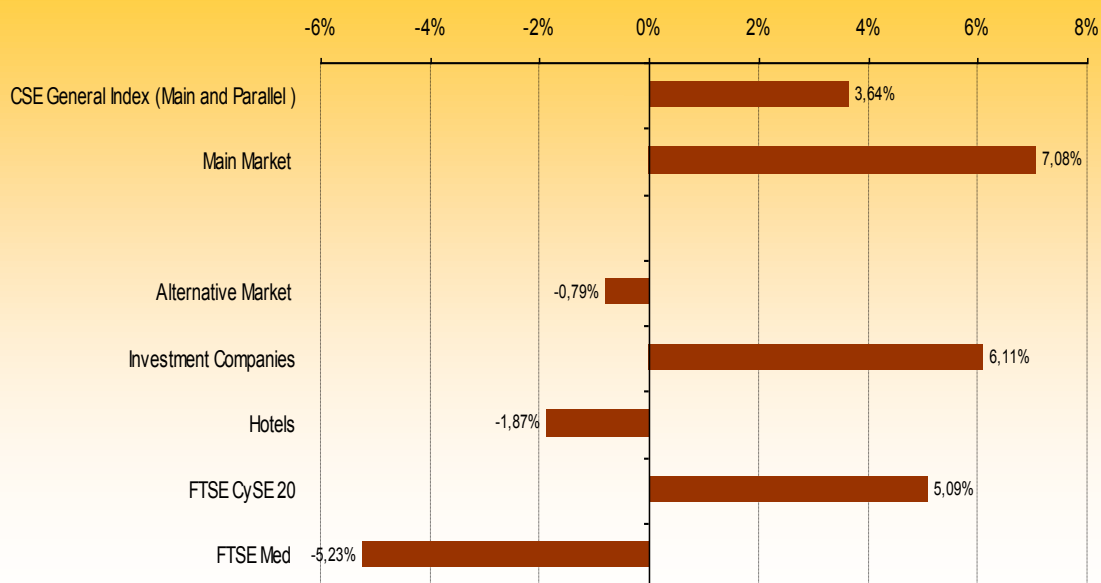
This column
presents the
facts and
figures for the
month.



Economic Group Weighting to value traded during the month

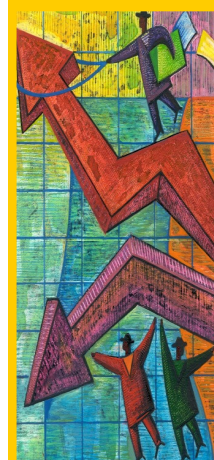


Sectoral and special indices performance on the Cyprus Stock Exchange during the month



THE CSE'S FACTS AND FIGURES

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figures for the
month.

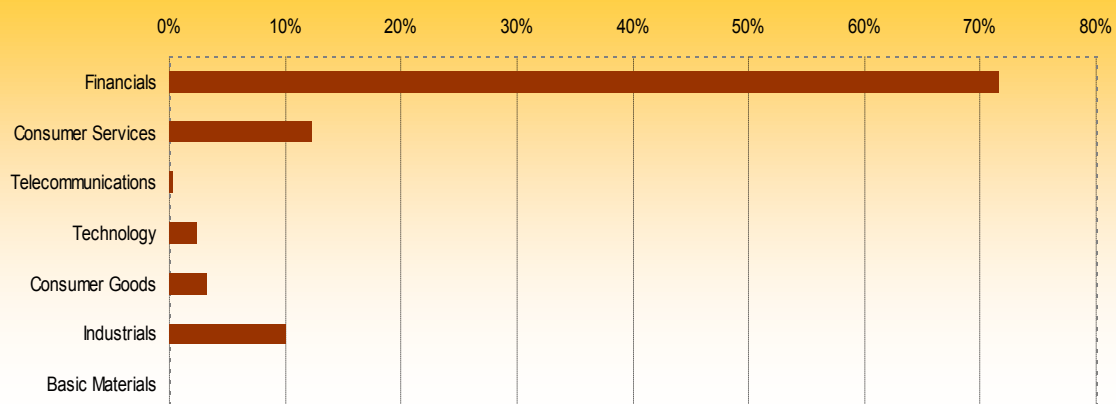


Market Capitalisation per Economic Group

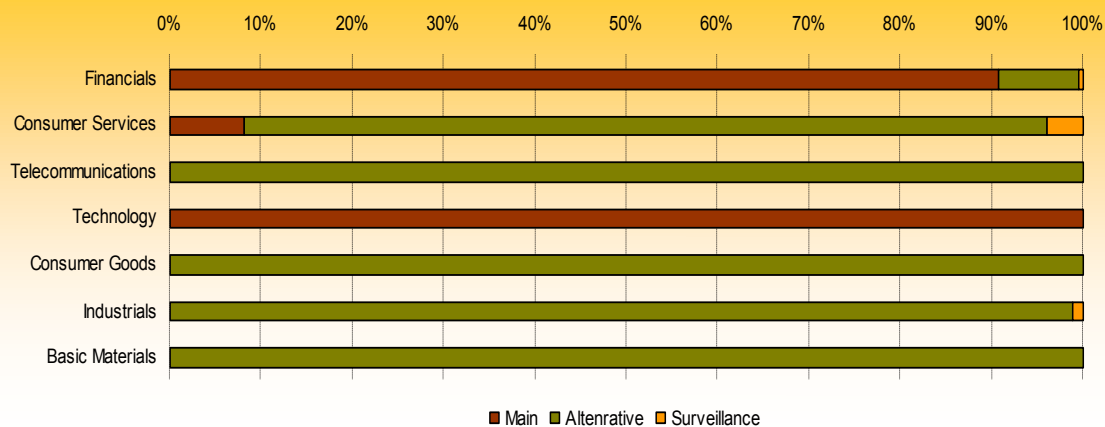
| Economic Group* | Market | | | |
|---|---------------|-------------|--------------|------------|
| | Main | Alternative | Surveillance | % on Total |
| | (€) | (€) | (€) | |
| Basic Materials | | 4.447.188 | | 0,18 |
| Industrials | | 247.325.324 | 2.849.020 | 9,98 |
| Consumer Goods | | 83.005.571 | 0 | 3,31 |
| Technology | 57.782.088 | | | 2,31 |
| Telecommunications | | | | 0,00 |
| Consumer Services | 25.120.000 | 271.175.069 | 12.143.456 | 12,31 |
| Financials | 1.627.906.222 | 157.250.012 | 9.477.860 | 71,62 |
| Total | 1.710.808.310 | 770.327.560 | 24.470.336 | 99,72 |
| | | | | |
| %Market Capitalisation /Total Market Capitalisation (only shares) | 68,28 | 30,74 | 0,98 | |

*FTSE Industry Classification Benchmark – ICB.

Economic Group weighting of Market Capitalisation (shares-month end)

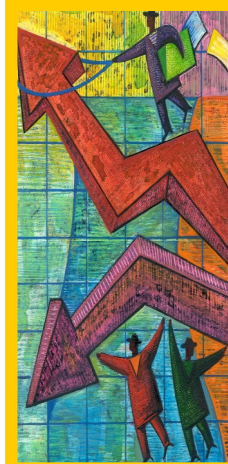


Economic Group weighting of Market Capitalisation by Market (shares month end)



THE CSE'S FACTS AND FIGURES

This column presents the facts and figures for the month.



Market Capitalisation by Market

| | 30/12/16 (€) | 31/01/17 (€) | % Δ | Weight* % |
|---------------------|-----------------|-----------------|-------|--------------|
| Market | | | | |
| Main Market | 1.572.333.141 | 1.710.808.310 | 8,81 | 38,82 |
| Alternative Market | 786.794.450 | 770.327.560 | -2,09 | 17,48 |
| Under Surveillance | 26.902.312 | 24.470.336 | -9,04 | 0,56 |
| Bonds Market | | | | |
| Corporate Bonds | 137.303.820 | 136.800.414 | -0,37 | 3,10 |
| Government Bonds | 1.467.840.942 | 1.764.925.910 | 20,24 | 40,05 |
| Total | 3.991.174.665 | 4.407.332.529 | 10,43 | 100,00 |

*The weight is calculated to the total Market Capitalisation

Shares with the largest market capitalisation at the end of the month

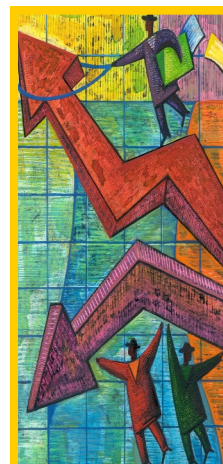
| Company | Market Capitalisation (€) | Weight* % |
|---|------------------------------|--------------|
| 1 BANK OF CYPRUS HOLDINGS PLC | 1.360.909.796 | 54,31 |
| 2 VASSILICO CEMENT WORKS PUBLIC COMPANY LTD | 189.191.541 | 7,55 |
| 3 HELLENIC BANK PUBLIC COMPANY LTD | 181.008.937 | 7,22 |
| 4 PETROLINA (HOLDINGS) PUBLIC LTD | 103.250.000 | 4,12 |
| 5 DEMETRA INVESTMENT PUBLIC LTD | 74.400.000 | 2,97 |
| 6 LOGICOM PUBLIC LTD | 57.782.088 | 2,31 |
| 7 ATLANTIC INSURANCE COMPANY PUBLIC LTD | 45.366.338 | 1,81 |
| 8 THE CYPRUS CEMENT PUBLIC COMPANY LTD | 38.531.047 | 1,54 |
| 9 STADEMOS HOTELS PLC | 29.640.000 | 1,18 |
| 10 PANDORA INVESTMENTS PUBLIC LTD | 25.466.112 | 1,02 |
| Total | 2.105.545.859 | 84,03 |

*The weight is calculated to the Market Capitalisation (Shares only, including Investment Companies Market)

Market Capitalisation of Corporate Bonds

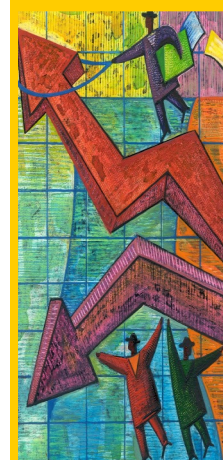
| Corporate Bonds | Market Capitalisation (€) | Weight** % |
|---|------------------------------|---------------|
| 1 Alpha Bank Cyprus Ltd -Bonds 2013/2018 | 94.500.000 | 69,08 |
| 2 HELLENIC BANK PUBLIC COMPANY LTD – CONVERTIBLE CAPITAL SECURITIES 2 | 39.701.843 | 29,02 |
| 3 Ingard Property Bond Designated Activity Company | 2.119.268 | 1,55 |
| 4 HELLENIC BANK PUBLIC COMPANY LTD – CONVERTIBLE CAPITAL SECURITIES 1 | | 0,35 |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total | 136.800.414 | 100,00 |

*The weight is calculated to the Market Capitalisation of Corporate Bonds



THE CSE'S FACTS AND FIGURES

This column
presents the
facts and figures
for the month.



Most traded shares (monthly basis)

| Security | Market** | Value (€) | Weight % |
|---|----------|--------------|----------|
| 1 Bank of Cyprus Holdings Plc | MM | 4.088.354 | 41,10 |
| 2 BANK OF CYPRUS PUBLIC COMPANY LTD | MM | 3.703.058 | 37,23 |
| 3 HELLENIC BANK PUBLIC COMPANY LTD | MM | 613.490 | 6,17 |
| 4 VASSILICO CEMENT WORKS PUBLIC COMPANY LTD | AM | 154.323 | 1,55 |
| 5 WOOLWORTH (CYPRUS) PROPERTIES PLC | AM | 149.573 | 1,50 |
| 6 APOLLO INVESTMENT FUND PLC | AM | 106.303 | 1,07 |
| 7 LOGICOM PUBLIC LTD | MM | 103.092 | 1,04 |
| 8 DEMETRA INVESTMENT PUBLIC LTD | MM | 95.554 | 0,96 |
| 9 THE CYPRUS CEMENT PUBLIC COMPANY LTD | AM | 69.560 | 0,70 |
| 10 PETROLINA (HOLDINGS) PUBLIC LTD | AM | 56.632 | 0,57 |

Securities with best performance (1-month Performance)

| Security | Market** | Transaction Price* (€) | | % Δ |
|-----------------------------------|----------|---------------------------|--------|-------|
| | | Jan-17 | Dec-16 | |
| 1 MINERVA INSURANCE COMPANY LTD | AM | 0,018 | 0,014 | 28,57 |
| 2 SFS CROUP PUBLIC CO | AM | 0,029 | 0,023 | 26,09 |
| 3 HELLENIC BANK PUBLIC CO LTD | MM | 0,912 | 0,780 | 16,92 |
| 4 ERMES DEPARTMENT STORES PLC | AM | 0,090 | 0,077 | 16,88 |
| 5 LORDOS HOTELS (HOLDINGS) LTD | AM | 0,350 | 0,302 | 15,89 |
| 6 COSMOS INSURANCE PUBLIC CO LTD | AM | 0,079 | 0,070 | 12,86 |
| 7 LCP HOLDINGS & INVEST. PUB LTD | MM | 0,010 | 0,009 | 11,11 |
| 8 PETROLINA (HOLDINGS) LTD | AM | 1,180 | 1,090 | 8,26 |
| 9 ATLANTIC INSURANCE CO PUB LTD | AM | 1,160 | 1,080 | 7,41 |
| 10 C.C.C. TOURIST ENTERPRISES LTD | AM | 0,046 | 0,043 | 6,98 |

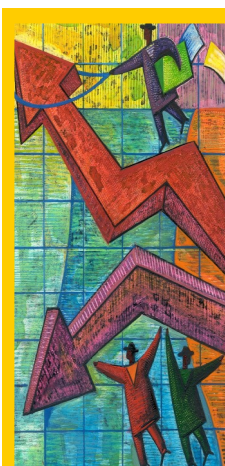
* Last Trade of the Month

Securities with worst performance (1-month Performance)

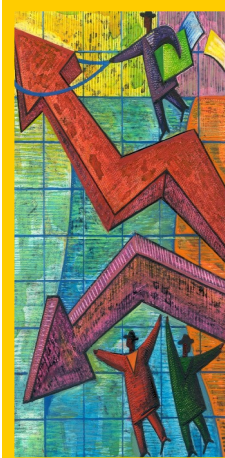
| Security | Market** | Transaction Price* (€) | | % Δ |
|---------------------------------|----------|---------------------------|--------|--------|
| | | Jan-17 | Dec-16 | |
| 1 STADEMOS HOTELS PLC | AM | 0,760 | 0,820 | -7,32 |
| 2 CLARIDGE PUBLIC LTD | AM | 0,033 | 0,036 | -8,33 |
| 3 A.L. PROCHOICE GROUP PUB LTD | AM | 0,010 | 0,011 | -9,09 |
| 4 ACTIBOND GROWTH FUND PUB LTD | AM | 0,027 | 0,030 | -10,00 |
| 5 THE CYPRUS CEMENT PUBL CO LTD | AM | 0,280 | 0,332 | -15,66 |
| 6 KEO PLC | AM | 0,650 | 0,790 | -17,72 |
| 7 WOOLWORTH CYPRUS PROPERT. PLC | AM | 0,130 | 0,195 | -33,33 |
| 8 PRIMETEL PLC | AM | 0,010 | 0,018 | -44,44 |
| 9 UNIGROWTH INVESTMENTS LTD | AM | 0,185 | 0,432 | -57,18 |
| 10 ELMA HOLDINGS PUBLIC CO LTD | AM | 0,001 | 0,007 | -85,71 |

* Last Trade of the Month

** MM=Main Market, AM=Alternative Market, SM=Surveillance Market

THE CSE'S FACTS
AND FIGURES

This column
presents the
facts and figures
for the month.



Market Shares
Selected Period: 02/01/2017 31/01/2017

| Rank | Member Code | Members of the Cyprus Stock Exchange | Value of Equities (€) | Daily Average value of Equities (€) | Market Share (%) | Value of Bonds (€) | Notes |
|-------|-------------|--|-----------------------|-------------------------------------|------------------|--------------------|-------|
| 1 | MF | MEGA EQUITY FIN. SERV. LTD | 5.331.859 | 171.995 | 28,56 | 101.002 | |
| 2 | CI | CISCO LTD | 4.359.578 | 140.632 | 23,35 | 108.425 | |
| 3 | PC | PROCHOICE XPHMATISTHPIAKH ATA | 2.735.211 | 88.233 | 14,65 | 107 | |
| 4 | AL | ATLANTIC SECURITIES LTD | 1.388.309 | 44.784 | 7,44 | 13.405 | |
| 5 | EB | EUROBANK EFG EQUITIES INVESTMENT FIRM S.A. | 1.111.305 | 35.849 | 5,95 | 247.560 | 1 |
| 6 | AR | ARGUS STOCKBROKERS LTD | 1.057.310 | 34.107 | 5,66 | 343.355 | |
| 7 | EL | ELLINIKI TRAPEZA (EPEND.) LTD | 572.803 | 18.478 | 3,07 | 2.473 | |
| 8 | AV | AXIA VENTURES GROUP LTD | 500.468 | 16.144 | 2,68 | | |
| 9 | NS | NATIONAL SECURITIES S.A. | 497.920 | 16.062 | 2,67 | | 1 |
| 10 | SS | SHARELINK SEC. & FIN. SER. LTD | 328.193 | 10.587 | 1,76 | | |
| 11 | OP | ONE PLUS CAPITAL LIMITED | 222.980 | 7.193 | 1,19 | | |
| 12 | GC | GLOBAL CAP SEC & FIN SER LTD | 212.209 | 6.845 | 1,14 | 217.225 | |
| 13 | IB | INVESTMENT BANK OF GREECE S.A. | 142.385 | 4.593 | 0,76 | | 1 |
| 14 | EX | EUROXX SECURITIES S.A. | 126.189 | 4.071 | 0,68 | | 1 |
| 15 | BT | BETA SECURITIES S.A. | 65.198 | 2.103 | 0,35 | 187.116 | 1 |
| 16 | SI | PIRAEUS SECURITIES S.A. | 16.350 | 527 | 0,09 | | 1 |
| 17 | AF | ALPHA FINANCE BROKERAGE AND INVESTMENT SERVICES S.A. | 3.404 | 110 | 0,02 | | 1 |
| 18 | MK | MERITKAPITAL LTD | 2 | 0 | | | |
| Total | | | 18.671.672 | 602.312 | 100 | 1.220.668 | |

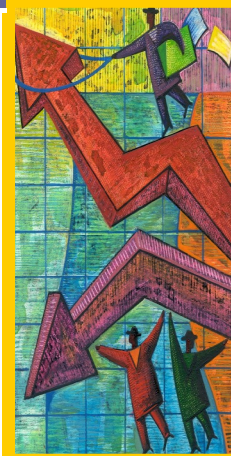
Notes:

1. Members of the Athens Exchange acting as Remote Members of the Cyprus Stock Exchange



**THE CSE'S FACTS
AND FIGURES**

**This column
presents the
facts and figures
for the month.**



Central Registry-Depository Statistics

Investors Accounts

Selected Period: 02/01/2017 - 31/01/2017

| Month | Number of new (Opened) Investors Accounts |
|---------|--|
| 2017-01 | 521 |

Active Investors Shares Mobility

Selected Period: 02/01/2017 - 31/01/2017

| Month | Total of Active Investor Shares | Daily average of active Investors Shares | Active Investors Shares Shares mobility |
|---------|------------------------------------|---|--|
| 2017-01 | 1.008 | 108 | 2,24 |

Notes:

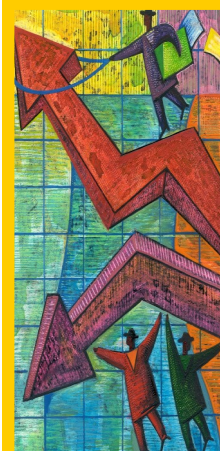
1. Active investor accounts indicate the number of investors who have purchased equities or Debt in the CSE at least once for the relevant period of time.
2. Daily average is the daily active investor accounts for the relevant period of time.
3. Mobility of active investor accounts indicate the average number of days during which an investor purchased equities in the CSE at least once.

Foreign Investors participation to the Market Capitalisation - (month-end)

| Investors Category | Market Capitalisation % |
|--------------------|----------------------------|
| Foreign Investors | 23,50 |

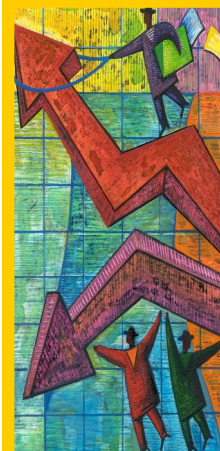
Investors shares allocation with positive balance based on the number of securities (month-end)

| Securities | Investors shares | |
|--------------|------------------|---------------|
| | Number | % |
| 1 | 214.285 | 75,05 |
| 2-5 | 62.641 | 21,94 |
| 6-10 | 7.259 | 2,54 |
| >10 | 1.346 | 0,47 |
| Total | 285.531 | 100,00 |



THE CSE'S FACTS AND FIGURES

**This column
presents the
facts and figures
for the month.**



Investors' Geographical Allocation In Cyprus (month-end)

| Districts | Investor Share Account | |
|------------------|-------------------------------|--------|
| | Number | % |
| Lefkosia | 97,021 | 42,26 |
| Lemesos | 62,342 | 27,16 |
| Larnaca | 32,729 | 14,26 |
| Pafos | 23,869 | 10,40 |
| Ammochostos | 13,594 | 5,92 |
| Total | 229,555 | 100,00 |

Notes:

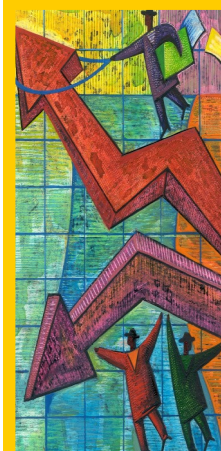
1. Active Investor Share Accounts with positive balance are those in which at least one security is credited.
2. The geographical allocation of Investor Share Accounts is based upon the administrative segmentation of Cyprus in districts (the occupied areas are excluded).
3. The above classification concerns Investor Share Accounts belonging to investors who declare Cyprus as their permanent home country, and is based on the postal codes declared in the Investor Share Accounts.

Foreign Investors' Geographical Allocation (month-end)

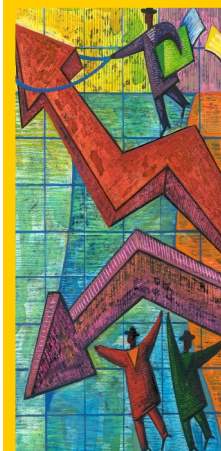
| Countries | Investor Share Account | |
|------------------------|-------------------------------|--------|
| | Number | % |
| Greece | 37,232 | 77,70 |
| Russian Federation | 3,405 | 7,11 |
| United Kingdom | 2,103 | 4,39 |
| Ukraine | 558 | 1,16 |
| United States | 467 | 0,97 |
| Australia | 379 | 0,79 |
| South Africa | 406 | 0,85 |
| Belarus | 127 | 0,27 |
| Kazakhstan | 110 | 0,23 |
| Bulgary | 112 | 0,23 |
| Beliz | 183 | 0,38 |
| Canada | 198 | 0,41 |
| Germany | 134 | 0,28 |
| Israel | 136 | 0,28 |
| Seychelles | 163 | 0,34 |
| British Virgin Islands | 632 | 1,32 |
| Other Countries | 1,574 | 3,28 |
| Total | 47,919 | 100,00 |

Notes:

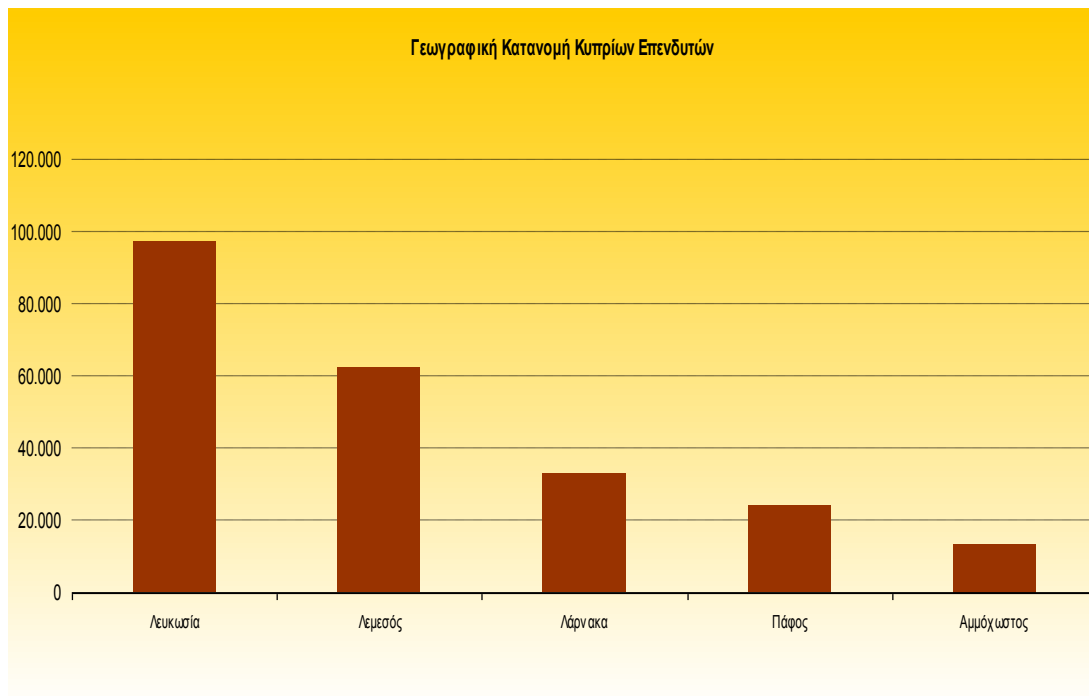
1. The above classification concerns "Investor Share Accounts" who declare another Country (other than Cyprus) as their permanent home country.
2. The countries that have been selected have a percentage of the Investor Share Accounts above 1%.

**THE CSE'S FACTS AND FIGURES**

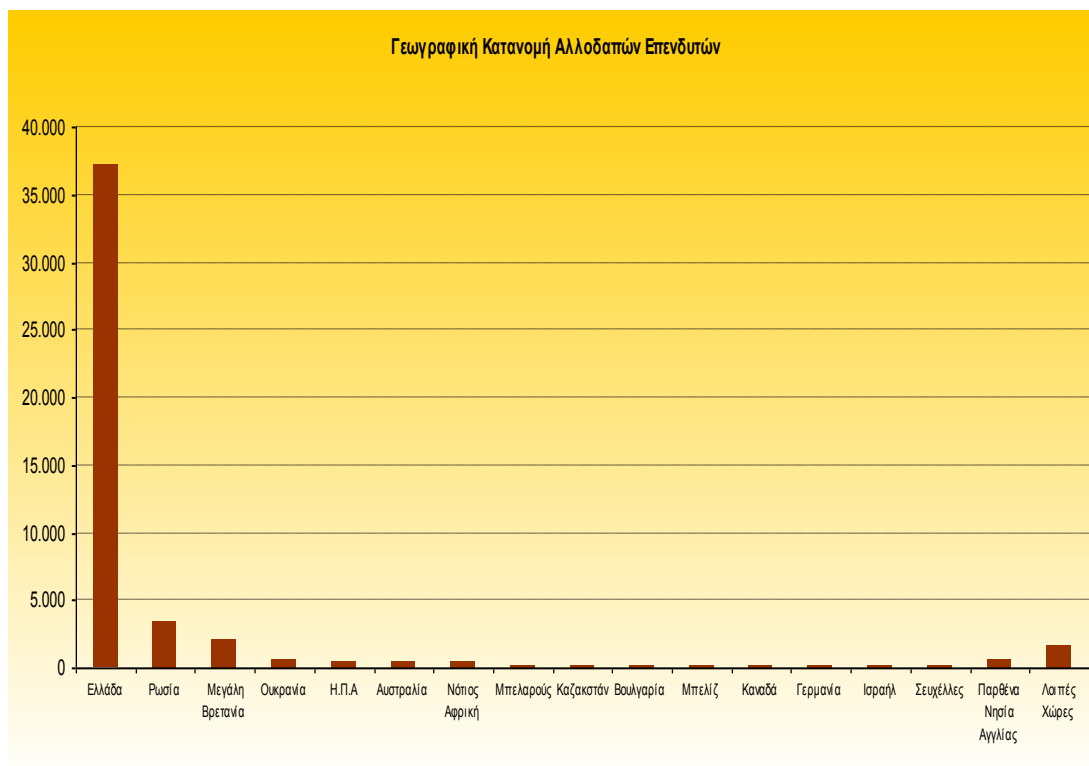
This column presents the facts and figures for the month.



Γεωγραφική Κατανομή Κυπρίων Επενδυτών

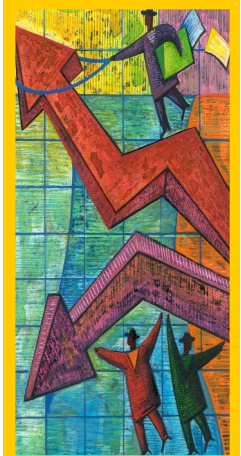


Γεωγραφική Κατανομή Αλλοδαπών Επενδυτών



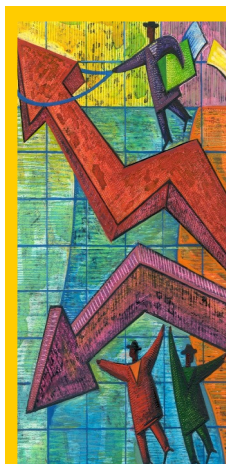
THE CSE'S FACTS AND FIGURES

This column presents the facts and figures for the month.



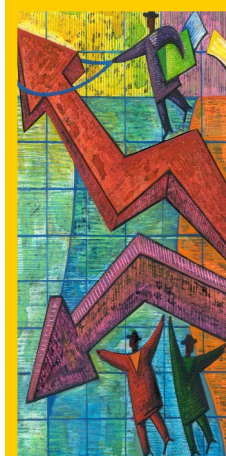
Clearing transactions value of CSE Clearing Members
Selected Period: 02/01/2017 - 31/01/2017
 (Share & Bond Markets)

| Member Name | Member Code | Clearing Transactions Value | % Clearing Value |
|---|-------------|-----------------------------|------------------|
| SHARELINK SEC. & FIN. SER. LTD | 1000000023 | 79.601,57 | 0,40 |
| HELLENIC BANK (INVESTMENTS) LTD | 1000000025 | 575.276,52 | 2,89 |
| CISCO LTD | 1000000026 | 4.468.003,31 | 22,46 |
| GLOBAL CAP. SEC. & FIN. SERV. LTD | 1000000030 | 429.433,12 | 2,16 |
| MEGA - EQUITY SEC. & FINANCIAL SERV. PUBLIC LTD | 1000000038 | 2.310.359,32 | 11,61 |
| ARGUS STOCKBROKERS LTD | 1000000047 | 1.400.664,73 | 7,04 |
| ATLANTIC SECURITIES LTD | 1000000063 | 1.401.714,01 | 7,05 |
| ALFA FINANCE INVESTMENT SERVICES S.A | 1000000067 | 3.404,16 | 0,02 |
| BETA A.X.E.P.E.Y. | 1000000068 | 252.313,95 | 1,27 |
| NATIONAL SECURITIES S.A | 1000000070 | 497.920,25 | 2,50 |
| EUROBANK EFG EQUITIES INVESTMENT FIRM S.A | 1000000071 | 1.362.098,75 | 6,85 |
| INVESTMENT BANK OF GREECE S.A | 1000000072 | 142.384,60 | 0,72 |
| EUROXX SECURITIES S.A | 1000000073 | 126.189,02 | 0,63 |
| ΠΕΙΡΑΙΩΣ Α.Ε.Π.Ε.Υ. | 1000000077 | 16.349,67 | 0,08 |
| AXIA VENTURES GROUP LTD | 1000000081 | 500.467,91 | 2,52 |
| PROCHOICE CHRIMATISTIRIAKI LTD | 1000000082 | 1.459.521,81 | 7,34 |
| SOLIDUS SECURITIES A.E.P.E.Y | 1000000083 | 0,00 | 0,00 |
| ONE PLUS CAPITAL LTD | 1000000084 | 0,00 | 0,00 |
| BNP PARIBAS SECURITIES SERVICES | 5000000001 | 0,00 | 0,00 |
| CITIBANK EUROPE PLC GREECE BRANCH | 5000000002 | 0,00 | 0,00 |
| ΤΡΑΠΕΖΑ EUROBANK ERGASIAS AE | 5000000003 | 4.866.635,61 | 24,46 |
| ΤΡΑΠΕΖΑ ΚΥΠΡΟΥ ΔΗΜΟΣΙΑ ΕΤΑΙΡΕΙΑ ΑΤΔ-ΘΕΜΑΤΟ | 5000000012 | 0,00 | 0,00 |
| HELLENIC BANK PUBLIC COMPANY LTD | 5000000013 | 0,00 | 0,00 |
| HSBC BANK PLC SECURITIES SERVICES ATHENS | 5000000016 | 0,00 | 0,00 |
| MERITKAPITAL LIMITED | 5000000019 | 1,59 | 0,00 |
| Total | | 19.892.339,90 | 100,00 |



**THE CSE'S FACTS
AND FIGURES**

**This column
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for the month.**

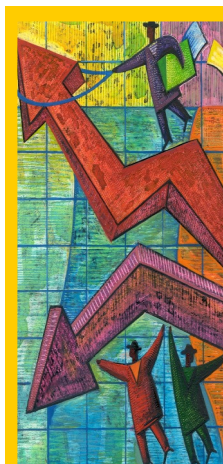


Settlement Transactions Value of CSE Custodians

Selected Period: 02/01/2017 - 31/01/2017

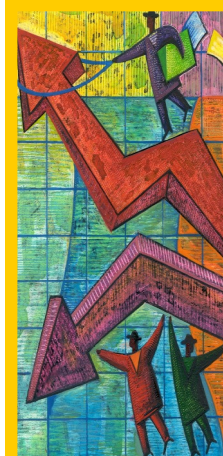
(Share & Bond Markets)

| Member Name | Member Code | Settlement Value (€) | % Settlement Value |
|---|-------------|-------------------------|--------------------------|
| SHARELINK SEC. & FIN. SER. LTD | 1000000023 | 328.192,89 | 1,65 |
| HELLENIC BANK (INVESTMENTS) LTD | 1000000025 | 551.767,95 | 2,77 |
| CISCO LTD | 1000000026 | 4.453.098,51 | 22,39 |
| GLOBAL CAP. SEC. FIN. SERV. LTD | 1000000030 | 429.433,12 | 2,16 |
| MEGA - EQUITY SEC. & FINANCIAL SERV. PUBLIC LTD | 1000000038 | 5.432.861,10 | 27,31 |
| ARGUS STOCKBROKERS LTD | 1000000047 | 1.358.032,12 | 6,83 |
| ATLANTIC SECURITIES LTD | 1000000063 | 1.401.714,01 | 7,05 |
| ALFA FINANCE INVESTMENT SERVICES S.A | 1000000067 | 3.404,16 | 0,02 |
| BETA A.X.E.I.E.Y. | 1000000068 | 0,00 | 0,00 |
| NATIONAL SECURITIES S.A | 1000000070 | 494.045,25 | 2,48 |
| EUROBANK EFG EQUITIES INVESTMENT FIRM S.A | 1000000071 | 781.138,83 | 3,93 |
| INVESTMENT BANK OF GREECE S.A. | 1000000072 | 24.108,20 | 0,12 |
| EUROXX SECURITIES S.A | 1000000073 | 81.757,29 | 0,41 |
| ΠΕΙΡΑΙΩΣ Α.Ε.Π.Ε.Υ. | 1000000077 | 15.473,25 | 0,08 |
| AXIA VENTURES GROUP LTD | 1000000081 | 0,00 | 0,00 |
| PROCHOICE SECURITIES LTD | 1000000082 | 1.459.521,81 | 7,34 |
| SOLIDUS SECURITIES A.E.P.E.Y | 1000000083 | 0,00 | 0,00 |
| ONE PLUS CAPITAL LTD | 1000000084 | 222.980,42 | 1,12 |
| BNP PARIBAS SECURITIES SERVICES | 5000000001 | 1.394.186,09 | 7,01 |
| CITIBANK INTERNATIONAL PLC | 5000000002 | 45.194,55 | 0,23 |
| EFG EUROBANK ERGASIAS S.A | 5000000003 | 753.399,47 | 3,79 |
| BANK OF CYPRUS PUBLIC CO LTD - CUSTODIAN | 5000000012 | 14.904,80 | 0,07 |
| HELLENIC BANK PUBLIC COMPANY LTD | 5000000013 | 70.156,58 | 0,35 |
| HSBC BANK PLC SECURITIES SERVICES | 5000000016 | 576.967,91 | 2,90 |
| MERITKAPITAL LIMITED | 5000000019 | 1,59 | 0,00 |
| | | | |
| | | | |
| | | | |
| Total | | 19.892.339,90 | 100,00 |



THE CSE'S FACTS AND FIGURES

This column
presents the
facts and figures
for the month.



briefing from the CSE

History

The Cyprus Stock Exchange started operations as a legal entity on March 29 1996, based on the Laws and Regulations concerning the Cyprus Stock Exchange, which were enacted by the House of Representatives, Parliament of the Republic of Cyprus in 1993 and 1995 respectively.

The Cyprus Stock Exchange is an organized securities market through which transactions on listed securities take place, such as government bonds, warrants, stocks or any other securities that are listed on the stock exchange.

The main participants in the market are the Members of the stock exchange (stock brokerage companies), custodians, issuers, as well as investors. The CSE is managed by its Board, which is appointed by the government of the Republic of Cyprus.

The stock exchange offers a complete spectrum of products and services:

→ Listing of Securities

- Shares
- Bonds (Corporate Bonds, Government Bonds and Treasury Bills)
- Rights
- Warrants
- Share of Undertakings for Collective Investment in Transferable Securities (UCITS)

→ Trading of securities

→ Clearing and Settlement of Transactions

Vision and Mission

The Board of the Cyprus Stock Exchange, within the framework of its Strategic Plan, has as a vision the development of the CSE as one of the leading stock exchanges in the geographical region of Cyprus, as well as a leading stock exchange in specialized areas of activity.

In addition, the Cyprus Stock Exchange aims to establish itself as the basic vehicle of raising capital in the Cypriot market from companies in specific areas, and also enjoy the trust of the investors.



Regulated by the
Cyprus Securities and Exchange
Commission

71-73 Lordou Vironos Avenue,
1096 Nicosia

P.O. Box 25427,
1309 Nicosia, CYPRUS

TEL +357-22-712300

FAX +357-22-570308

E-mail: info@cse.com.cy

www.cse.com.cy