

Announcement

Announcement for the suspension of trading of Existing Shares of the Bank of Cyprus Public Company Limited

Nicosia, 04 January 2017

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Group Profile

Founded in 1899, Bank of Cyprus Group is the leading banking and financial services group in Cyprus. The Group provides a wide range of financial products and services which include retail and commercial banking, finance, factoring, investment banking, brokerage, fund management, private banking, life and general insurance. The Group operates through a total of 129 branches, of which 123 operate in Cyprus, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Ukraine and China. The Bank of Cyprus Group employs 4.229 staff worldwide. At 30 September 2016, the Group's Total Assets amounted to €22,4 bn and Total Equity was €3,1 bn.



Following the announcement on 21 December 2016 of the sanctioning of the scheme of arrangement under sections 198 to 200 of the Cyprus Companies Law between Bank of Cyprus Public Company Limited (the "**Bank**"), Bank of Cyprus Holdings Public Limited Company ("**BOCH**") and the Bank's Shareholders (the "**Scheme**") by the District Court of Nicosia, the Bank announces that its Existing Shares shall be suspended from trading on the CSE and ATHEX with effect from and including 10 January 2017.

In addition, as of 5:30 p.m on 9 January 2017, the following transactions involving Existing Shares will not be executed: off exchange transfers, transfers between CSE and ATHEX and vice versa, transfers between operators, transfers from operators to the special investor account and vice versa and 'over the counter' transactions with a transaction date after 9 January 2017, except if such transactions are required for the settlement of stock exchange transactions carried out until and including 9 January 2017.

Subject to obtaining the necessary regulatory approvals, and based on the expected timetable of principal events contained in the Shareholders' Circular published by the Bank on 21 November 2016 setting out the full details of the Scheme (the "**Circular**"), the trading in New Shares on the CSE and the LSE is expected to commence on 19 January 2017.

Shareholders are required to return the Share Election Form in accordance with the instructions set out therein by close of business on 10 January 2017.

Unless otherwise stated, all capitalised terms used in this announcement have the meanings given to them in the Circular and all references to times are to Cyprus times. Any amendments to this timetable will be announced by the Bank and/or BOCH in due course, including a posting of the announcement on the Bank's website, www.bankofcyprus.com.

The New Shares have not been and will not be registered under the US Securities Act of 1933 (the "**Securities Act**") or under the securities laws of any state or other jurisdiction of the United States and will be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10).

The New Shares have not been approved or disapproved by the SEC, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the fairness or merits of the New Shares or upon the adequacy or accuracy of the information contained in this announcement. Any representation to the contrary is a criminal offence in the United States.