



Announcement

Limassol, 08 January 2024 - **Sale of investment in Aphrodite Hills Resort Limited**

MHV Mediterranean Hospitality Venture PLC (the “Company”, together with its subsidiaries the “Group”) hereby announces that on 5 January 2024, it has entered into an agreement for the sale of the Group’s 50% shareholding in Aphrodite Hills Resort Limited (“AHRL”), a private limited company duly registered in the Republic of Cyprus, to W.R.A. Consultants Ltd (“WRA”), a private limited company duly registered in the Republic of Cyprus, (the “Transaction”).

AHRL and its subsidiaries are active in the development of resorts and recreational areas, and in the management and operation of hotel accommodation. AHRL owns, manages and operates the five-star (5*) Aphrodite Hills Resort Hotel in the district of Paphos. The completion of the above Transaction is subject to the parties obtaining the necessary clearance from the Commission for the Protection of Competition of the Republic of Cyprus (“CPC”). Due to the nature of the transaction and for confidentiality purposes that can affect the outcome, the Company will issue a relevant detailed announcement in relation to the Transaction following the CPC approval which should take place during Q1 2024.

The Transaction constitutes a transaction at arm’s length.

About MHV Mediterranean Hospitality Venture PLC:

MHV is a leading real estate and hospitality company, specializing in the creation of luxury lifestyle destinations in Cyprus and abroad.

The company acquires and repositions prime real estate assets in exclusive locations across the hospitality, residential and commercial sectors. Capitalizing on a strong network of relationships with high-end hospitality, Food & Beverage, and fashion brands, MHV develops holistic destinations, expertly managing them to maximize the value of its assets and contribute to the development of the communities where it operates.

Its portfolio features prominent luxury hotels and resorts, as well as iconic residential and office developments. These include Parklane, a Luxury Collection Resort & Spa, Limassol, member of Marriott International, Nammos Limassol, LPM Restaurant & Bar, Park Tower Residences, The Landmark Nicosia Hotel, Residences and Offices, where a major redevelopment and repositioning is currently taking place, Aphrodite Hills PGA Golf Resort Villas and Residences in Cyprus, and Nikki Beach Resort, Porto Heli and Porto Paros in Greece.

MHV is looking to expand its portfolio by taking on several new projects across the wider Eastern Mediterranean region.