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PRIMECITY INVESTMENT PLC ANNOUNCES THRESHOLD CROSSING INFORMATION

PRIMECITY INVESTMENT

December 22, 2016 – Primecity Investment plc (the “**Company**”) hereby announces that it has been informed that Aroundtown Property Holdings has crossed upward the threshold capital shareholding and voting rights of 95% in the Company.

On December 22, 2016, Aroundtown Property Holdings informed the Company that it held on this date **95.4 %** of the share capital and voting rights of the Company.

About Primecity Investment

The Company (ISIN: CY0104972217) is a public limited liability company incorporated under the laws of Cyprus, having its registered office at Artemidos & Nikou Dimitriou, 54 B, 6027, Larnaca, Cyprus and being registered with the registrar of companies in Cyprus under number HE 151151.

The Company is a specialist hotel investment company with main focus on investing in and repositioning of underperforming hotel properties primarily in key German locations. The hotel properties are located in key locations which benefit from strong demand through tourism, business and exhibitions, such as Berlin, Munich, Hamburg, Frankfurt, Dresden, Düsseldorf, Mannheim and Leipzig. For more information please refer to the Company’s website www.prime-city.com.

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