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## **PrimeCity Investment plc**

### **Proposed tap issue of convertible bonds by EUR 50 million**

**February 5, 2015** - PrimeCity Investment plc (the “**Company**”) announces today that it is considering, subject to market condition, carrying out a tap issue of the Company’s 4%, senior, secured convertible bonds convertible into new and/or existing ordinary shares having a par value of EUR 0.01 (the “**Shares**”) of the Company (“**Convertible Bonds**”) by issuing additional Convertible Bonds with a total nominal value of EUR 50 million (“**Further Convertible Bonds**”). The total aggregate principal amount of the Convertible Bonds will thereby increase to EUR 150 million. The Further Convertible Bonds will be issued at an offer price to be determined by a bookbuilding process.

The net proceeds will be used to fund the Company’s acquisitions and investment into the existing hotel portfolio.

The Company intends to apply for the inclusion of the Further Convertible Bonds to trading on the Open Market (*Freiverkehr*) of the Frankfurt Stock Exchange.

The Further Convertible Bonds will be placed only to institutional investors in selected European countries in reliance on Regulation S of the US Securities Act 1933, as amended, by way of a private placement. There will be no public offering. The Further Convertible Bonds will be merged with the existing Convertible Bonds and will form a single series under the existing ISIN XS1137260086.

### **About PrimeCity Investment**

The Company (ISIN: CY0104972217) is a public limited liability company incorporated under the laws of Cyprus, having its registered office at Faros Avenue, Spyros Thalassines Alkyonides - Percolia PC 7560 Larnaca, Cyprus and being registered with the registrar of companies in Cyprus under number HE 151151.

The Company is a specialist hotel investment company focused on investing in and repositioning mismanaged Hotel portfolios primarily in Germany. The hotel properties are located in key locations which enjoy high tourism, business and exhibitions, such as Berlin, Frankfurt, Dresden, Düsseldorf, Baden-Baden and Leipzig. For more information please refer to the Company’s website [www.prime-city.com](http://www.prime-city.com).

### **Contact:**

Christian Hupfer (CFO)  
PrimeCity Investment Plc  
Shop2, Faros Avenue  
Spyros Thalassines Alkyonides  
Percolia PC 7560, Larnaca - CYPRUS  
[www.prime-city.com](http://www.prime-city.com)

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