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Primecity Investment Plc successfully completes acquisition and disposal transactions

January 2, 2015 – Primecity Investment Plc (the “**Company**”) announces the completion of disposal of 4 hotels properties, comprising 500 rooms. The total value of the disposed properties amounts to €53 million.

Additionally, the Company has successfully completed the acquisition of 12 hotel properties, comprising of over 1,400 rooms. The acquired hotels assets meet the acquisition criteria and are in line with the Company’s strategy. The hotels are categorized in the range of 3 to 4 stars are located in strong locations, such as Berlin, Frankfurt, Bremen, Mannheim and Dortmund. The NOI of the acquired assets are expected to be € 5.5 million per annum. As of December 2014, following the described transactions, the Company’s portfolio includes 5,000 rooms in 34 hotels.

About Primecity Investment

Primecity is a specialist real estate company focused on investing in and repositioning mismanaged Hotel properties primarily in Germany. The hotel properties are located in key German locations which enjoy high tourism, business and exhibitions, such as Berlin, North Rhine Westphalia, Frankfurt and Dresden. Primecity Investment (ISIN: CY0104972217) is a public limited liability company incorporated under the laws of Cyprus (HE 151151), having its registered office at 2, Faros Avenue, Spyros Thalassines Alkyonides - Pervolia PC 7560 Larnaca, Cyprus. For more information please refer to the Company’s website www.prime-city.com.

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