

In these truly unprecedented conditions in which we live and work during the last days, the priority of all is the health and safety of our own people, our colleagues, our partners, the society we live in, the entire world.

In these challenging times, we are in need of discipline, attention, patience and optimism for the future. In previous, similarly difficult cases, it has been proven that challenges can be transformed into opportunities for improvement and this can be the case again.

As always, in this issue of the Lanitis Newsletter, selected news about Lanitis Group companies are presented. News about their business activities before the special measures against Coronavirus spread were enforced and news about activities planned for the period following the end of the precautionary measures. The business activity and plans of the Group's companies are continuing - perhaps under strange circumstances - because the vision and the future prospects never stop.

## We will go through this all together, #ThaTaKataferoume

Antonis Papas  
Group Marketing & Communications Manager

### € 75m investment agreement finalized for Limassol Greens Golf Resort



Last January, the agreement was signed between the Lanitis Group and a consortium of international investors to build and develop the new landmark project, Limassol Greens Golf Resort.

The agreement includes the creation of a new company by the two parties (Lanitis Farm Ltd and AMOL Enterprises Ltd consisting of a group of international investors), with 50:50 share. The new company acquired all of Lanitis Golf Public Co Ltd - owning company of the project - share capital for €75m., part of which (€25m) was paid in cash.

It is reminded that the Limassol Greens will be developed in the Fasouri area, West Limassol, covering 1.4m square meters and will include villas and apartments, a professional standard golf course, shops and restaurants, along with spa and fitness facilities.

The above agreement is part of the Lanitis Group's new investment strategy. The Group continues its growth and investment activities, in business areas that have a competitive advantage, along with its long-term experience in large-scale infrastructure projects and collaborating at a strategic level with reliable, international, investment partners.



#### Chief Executive Officer

Lanitis Golf Public Co. Ltd, the owning company of the new project, recruited Mr. Dimitris Shiouftas as the Chief Executive Officer (CEO).

Mr. Shiouftas holds the LLB (Law) degree and ACA qualification from the Institute of Chartered Accountants in England & Wales ('ICAEW'). He has worked for PwC in London and Cyprus for a number of years and subsequently assumed the position of Group Finance Director at A.Tsokkos Hotels Public Ltd. The past 4 years he held the position of Group Finance Director at Pafilia Property Developers Ltd which is active in the field of real estate development.

Mr. Shiouftas is already proceeding with the recruitment of the company's management, which will soon be commencing work on the project.

## West Limassol - The focal point of growth



In a large full-page article entitled "West Limassol – The focal point of Growth", the newspaper "Phileleftheros" presented the projects and the strong growth rates of the western region of Limassol. The article refers to the projects under development in the area as well as to those that will be developed in the near future. Special mention is made to Lanitis Group projects such as the Limassol Greens Golf Resort and the Fasouri Watermania Waterpark. Below are some quotes from the newspaper's full-page article:

"The Limassol coastal side has undoubtedly changed and is a reference point for the economic and property sector development of Cyprus in general. High rise buildings, new hotels, the renewed greater area of Limassol Marina and many more have given in the last few years a positive growth and image to the City. However, it is now the turn of the west district of the city of Limassol to take the lead."

"Obviously the biggest development project in the area that has its particular significance is the casino resort. The City of Dreams Mediterranean - Integrated Casino Resort is expected to attract thousands of locals and tourists to the area of western Limassol."

### Golf

"For those who prefer outdoor sports activities from lucky games, a golf course is planned to be developed next to the casino. This is the project Limassol Greens Golf Resort, which will be developed on 1.4 million square meters of land owned by the Lanitis Group. At the beginning of 2020, MCY Development – having Lanitis Group as 50% shareholder and a consortium of foreign investors - acquired the share capital of the owning company of the project for 75 million euros, of which 25 million euros was paid in cash. In addition to the creation of a golf course, Limassol Greens' plans include the development of a number of luxury villas and apartments, recreation areas (spa and tennis courts) and commercial areas with restaurants and shops."

### More real estate

"The fast-growing development of the area calls for the need to build more residential properties. One of the new developments in the area is Citrine Estates, a project developed by the CNS Group. The project will include 29 modern luxury one- and two-bedroom apartments, 13 two- and three-bedroom residences, as well as 10 three- and four-bedroom villas with each plot up to 1048m<sup>2</sup>."

"Another project planned in the area is Sunset Gardens, the residential complex by Citrus Gardens Development Ltd."

### The Mall is in the game

"My Mall Limassol, which was the "lone ranger" in the area when it began its operation, has now begun the process of expanding within 2020, with plans for additional 6,500 s.m."

### We also play football

"Of course, let us not forget, that works are underway to build the new Limassol football stadium in Kolossi. Limassol Arena - sought-after development for the city and beyond - is expected to be completed by the end of 2021 or early 2022."



### Fasouri Watermania Waterpark

"And let's not forget the Fasouri Watermania Waterpark, which has been contributing to the Cyprus tourist industry since 1999. The waterpark is owned by Heaven's Garden Waterpark Ltd, a member of the Lanitis Group. It started operating approximately 20 years ago and after various additions and extensions, it became well known both within Cyprus and abroad. Its size exceeds 100,000 square meters and includes 30 different slides for all ages, 2 restaurants and 3 cafes. In 2007 it was recognized as the most attractive Destination in Europe for the World Travel Awards."

## Interview of Marios E. Lanitis on Vietnam's VTC state channel



Vietnam's state VTC television channel recently visited Cyprus on a Cybarco Development's initiative, with the aim of preparing a business report on Cyprus in general and in particular on investment prospects in the real estate sector.

As part of their coverage, the journalist's team and the channel's television crew, after going to many of Cyprus's sights, they visited major property development projects on the island, including all projects currently under Cybarco Development, such as Trilogy, Limassol Marina and Akamas Bay Villas.

They also interviewed the Mayor of Limassol, real estate experts in Cyprus, as well as Mr. Marios Lanitis at the Head Offices of Lanitis E.C. Holdings.

## West Limassol Sewerage and Drainage Plant inauguration ceremony

On Saturday, March 7th, the inauguration ceremony of the West Limassol Sewerage and Drainage Plant took place in Kato Polemidia. The foundation stone was laid by the President of the Republic of Cyprus, Mr. Nikos Anastasiadis.

The construction of the plant and its operation for 10 years has been undertaken by the Kruger - Cybarco Contracting Consortium.

The contract includes the construction and operation of a biological sewerage treatment plant in the West Limassol area. In addition, the contract includes the construction of a 1.1 km gravity pipeline, the construction of a 1.3 km access road and the construction of warehouses and other office spaces.

The value of the project is € 26m for its construction and € 13.7m for its operation and maintenance for a period of 10 years. The construction period is 24 months. The capacity of the plant is 13,000 m<sup>3</sup>/ per day.

The multiple benefits resulting from the completion of the plant are primarily the further development and improvement of the quality of life in the broader area, the protection of public health and the protection of the environment and groundwater resources.

The plant will operate secondary and tertiary treatment and the recycled water will be made available by the Water-Board authorities for irrigation of agricultural areas and enrichment of groundwater aquifers.

The above photographs portray a model of the entire project as well as snapshots of the inauguration ceremony, and in particular the speeches given by the President of the Republic and the representative of the Kruger-Cybarco Consortium, Mr. Marios Lanitis.



## New Nireas Residences apartments in Limassol Marina completed

The construction of the Nireas Residences apartment complex located at Limassol Marina has been completed and the delivery of the apartments to their owners is in progress and expected to be finalised soon. The 29 apartments of the complex, enjoying unobstructed sea views, were sold in a very short time after being put on the market for sale.

The Nireas Residences apartment complex consists of luxurious one, two, three-bedroom apartments and four-bedroom penthouse, just a short distance from the city center of Limassol, with unique views of the marina and the Mediterranean. Owners will benefit from an abundance of additional facilities and services such as communal swimming pools, private underground parking, storage space, right next to the marina's restaurants, shops and leisure facilities, as well as a full range of concierge, security services and property management.

## Trilogy Limassol Seafront moves above ground level

Just over eighteen months into construction, the concrete foundations of Trilogy's two front towers – West Tower and East Tower – have been poured and both towers are now climbing above ground level. Piling of the North Tower has also been completed. Construction of the basement parking areas, waterproofing and piling of the Private Oasis are ongoing.

With secured financing and all permits issued, sales and reservations for the West and East Towers' sea view apartments and offices have exceeded €150 million.

Cybarco Development's CEO and Trilogy's Executive Director, Michalis Hadjipanayiotou, commented on this latest milestone: "We are very pleased with the progress to date and with the level of professionalism, health and safety on site. Our Project Manager and Contractor are supervising pioneering works with interna-

ional and local consultants on a 21,500m<sup>2</sup> plot, with over 200 workers and 16 sub-contractors. It's a huge challenge but we are confident that Trilogy is setting new standards for high-rise developments in the Mediterranean."

It is reminded that Trilogy Limassol Seafront is a €350 million mixed-use development being brought to fruition by a team of international experts including world-renowned Architects WKK and Thornton Tomasetti, structural engineers with projects like Malaysia's Petronas Twin Towers and Jeddah Tower, the world's tallest building at 1km, on their portfolio. A trio of shimmering beachfront towers with facilities of a five-star hotel and a bustling public plaza, Trilogy is destined to become a landmark address in Cyprus and the wider Mediterranean region.



## INBusiness

The January issue of the financial magazine "In Business" released a special cover featuring the logos of all the Lanitis Group subsidiaries and associated companies. Also, the magazine hosted a four-page presentation featuring the activities of all the companies of the Group.



## Renovation and Renewal of Draught

The longstanding jewel of Carob Mill Restaurants, Draught Microbrewery, has been recently renovated and refurbished, while maintaining the features that have kept it at the top of its loyal customer preferences for years.

The consistent high quality and variety of dishes, the friendly service of its staff, the selection of music, the reasonable prices combined with the view of the Limassol castle, all contribute to the reasons that Draught remains at the peak of preferred culinary destinations by its guests.

## Let's Go Tours - Hello Summer!

'HELLO SUMMER 2020', is out! This new brochure from Let's Go Tours by Amathus, offers plentiful and comprehensive holiday suggestions for the coming summer. You can find the catalog online on the company's website: [www.letsготours.com](http://www.letsготours.com)



## «One Photo, One Story»



The companies of the Lanitis Group have always been a pioneer in their business, each in its own field. Like N.P.Lanitis Ltd which throughout its years of business life has been a leader in the Cypriot trade and more specifically in the import of innovative products. The photo on the left shows an advertisement by N.P.Lanitis published in the local press in 1958 and advertises the pioneering "fully automatic" calculating machine Facit.

## Carob Mill Restaurants' Flavours Club goes digital Flavours Club APP

Flavours Club, the well-known loyalty and reward program of Carob Mill Restaurants now becomes digital. The corporate or individual Flavours cards of the programme, give its members the opportunity to be regularly updated and to earn points on every visit to the company's restaurants by redeeming their loyalty with various benefits and offers.

Keeping up with the latest technology, the plastic Flavours card has been replaced with 'The Carobmill Flavours Club' APP which can be downloaded on your mobile phone.

You can find all information and instructions for the above APP on the Carob Mill Restaurants website ([www.carobmill-restaurants.com](http://www.carobmill-restaurants.com)).

