



CPI PROPERTY GROUP
(société anonyme)
40, rue de la Vallée
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PRESS RELEASE
Luxembourg, 1 March 2018

CPI PROPERTY GROUP – Extraordinary General Meeting of Shareholders held on 1 March 2018

The extraordinary general meeting of the shareholders of CPI PROPERTY GROUP (the “**Company**”) was held on 1 March 2018 in front of a notary public (the “**EGM**”), with shareholders holding approximately 81% percent of the Company's shares present or represented.

The EGM resolved to modify, renew and replace the existing authorised share capital of the Company and to set it to an amount of five billion euros (EUR 5,000,000,000.-) for a period of five (5) years from the date of the EGM, which would authorize the issuance of up to forty billion (40,000,000,000) new ordinary shares of the Company and up to ten billion (10,000,000,000) new non-voting shares of the Company, in addition to the 9,488,722,610 shares of the Company currently outstanding.

The EGM further resolved to authorise the board of directors of the Company to cancel or limit preferential subscription rights of the shareholders of the Company upon increases of the share capital of the Company in the framework of this new authorised share capital of the Company.

The EGM also approved the modifications of the Company's articles of association reflecting the above resolutions taken during the EGM.

The EGM further approved the terms and conditions of a buy-back programme of the Company enabling the repurchase by the Company of its own shares and authorised the Company to redeem/repurchase its own shares under the terms and conditions set forth therein. In particular, the EGM authorised the board of directors of the Company to repurchase, in one or several steps, a maximum number of one billion (1,000,000,000) shares in the Company from the existing and/or future shareholders of the Company, for a purchase price comprised in the range between one eurocent (EUR 0.01-) and five euros (EUR 5.-), for a period of five (5) years from the date of the EGM. The EGM further resolved to grant power to the board of directors of the Company (i) to proceed with the payment of the relevant repurchase price out of the Company's available funds, (ii) to take all required actions to complete any repurchase of shares and (iii) to verify that the process of share repurchase is made in compliance with the legal provisions.

The EGM finally resolved to amend and restate article 8 of the articles of association of the Company to specify the procedures in relation to the meetings of the board of directors of the Company.

All resolutions were adopted by 100% of the votes cast.

For further information, please contact:

INVESTORS

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