



CPI PROPERTY GROUP
(société anonyme)
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PRESS RELEASE
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CPI PROPERTY GROUP – Extraordinary General Meeting of Shareholders held on 26 June 2017

The extraordinary general meeting of the shareholders of CPI PROPERTY GROUP (the “**Company**”) was held on 26 June 2017 in front of a notary public (the “**EGM**”), with approximately 71% percent of the voting rights present or represented.

The EGM approved the report issued by the board of directors relating to the possibility for the board of directors of the Company to cancel or limit preferential subscription rights of the shareholders of the Company upon increases of share capital in the framework of the authorised share capital of the Company.

The EGM further resolved to modify, renew and replace the existing authorised share capital of the Company and to set it to an amount of three billion euros (EUR 3,000,000,000.-) for a period of five (5) years from the date of the EGM, which would authorize the issuance of up to twenty billion (20,000,000,000) new ordinary shares and up to ten billion (10,000,000,000) new non-voting shares in addition to the 7,795,617,846 shares currently outstanding.

The EGM decided to introduce the possibility to create and issue up to ten billion (10,000,000,000) non-voting shares, having a par value of ten eurocents (EUR 0.10) each, which (i) shall be entitled to receive, out of the net profits of the Company, a preferred dividend per non-voting share amounting to six point nine percent (6.90 %) of the subscription price of the non-voting share, the remainder of such net profits to be shared between all the shares issued by the Company (excluding the non-voting shares), (ii) carry a right to reimbursement of the contribution (including any premium paid) corresponding to the non-voting shares on a preferential basis out of the net proceeds of the liquidation and (iii) be entitled to receive a preferential liquidation dividend amounting to six point nine percent (6.90 %) of the par value of the non-voting shares in case of dissolution and liquidation of the Company.

The EGM also decided to introduce the possibility for the board of directors of the Company to create and issue up to ten billion (10,000,000,000) beneficiary shares without any voting rights and being under registered form only, to be paid up by contribution in cash, in kind or in services, each beneficiary share entitling its holder to receive, subject to the existence of distributable amounts at the level of the Company within the meaning of the law and the decision of the general meeting of the shareholders to operate a dividend distribution to the holders of the beneficiary shares, a dividend per beneficiary share amounting to six point nine percent (6.90 %) of the issue price of each of the beneficiary shares per financial year of the Company. The EGM granted to the board of directors of the Company all powers to create and



issue beneficiary shares with no voting rights and to further determine and set forth the terms and conditions of such beneficiary shares with no voting rights in their respective issue documentation.

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

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