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CPI PROPERTY GROUP (*société anonyme*)

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Press Release - Ad Hoc News

Luxembourg, 29 December 2023

CPI PROPERTY GROUP (“CPIPG”, the “Company” or the “Group”) – Addition of Residential Properties

Today, CPIPG’s subsidiary Endurance Hospitality Finance S.a.r.l (“EHF”) entered into an agreement with our primary shareholder, Radovan Vitek, concerning the transfer of all the issued share capital of Rising Falcon Holding Limited (“Rising Falcon”), an Abu Dhabi Global Market free zone company, to EHF.

Rising Falcon owns 20 residential properties in Dubai, United Arab Emirates which were recently valued at EUR 349 million. The purchase price for the Rising Falcon portfolio was EUR 273 million, or a discount of about 22%. No cash consideration was paid for the transaction; the purchase price has been offset against shareholder loans previously provided to Mr. Vitek. As a result, the year-end shareholder loan balance for 2023 will show a meaningful reduction versus previous reporting periods. The Group intends to benefit from the strong market in Dubai and will gradually dispose of the assets.

The transaction qualifies as a related party transaction, since Mr Vitek holds 88.67% of CPIPG.

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