

RayON Shopping & Entertainment Complex

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Arricano Real Estate PLC
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("Arricano" or the "Company" or, together with its subsidiaries, the "Group")

RayON Shopping and Entertainment Complex

Arricano (AIM:ARO), a leading retail real estate developer and operator in Ukraine, confirms that a claim has been lodged with the Commercial Court in Kiev contesting the Group's ownership of Shopping and Entertainment Complex RayON ("SEC RayON"), one of five shopping malls owned and operated by Arricano. On 5 March 2014, as part of the standard procedure in respect of this type of dispute, the Court made an interim ruling preventing any disposal of SEC RayON. Arricano has no intention of disposing of the asset in the short to medium term and so is unaffected by this ruling.

Arricano is confident this case is without foundation and its ownership of SEC RayON is legally demonstrable; a fact further supported by the recently completed US\$25 million refinancing which involved a detailed review by the lender into all aspects of the asset. Importantly, the Company can also confirm SEC RayON continues to operate as normal and it does not anticipate any disruption to trading.

The Company will provide further updates on this issue, as appropriate.

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