

Arbitration Award

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RNS Number : 0158Q

Arricano Real Estate PLC

26 August 2014

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Arricano Real Estate plc

("Arricano" or the "Company")

Arbitration Award

Arricano is pleased to announce that the London Court of International Arbitration tribunal has made an award declaring that Arricano validly exercised the call option in 2010 whereby it sought to acquire a shareholding of 50.03 per cent. of the holding company of the Sky Mall shopping centre in Kyiv (the Company owns the other 49.97 per cent.). The price of the option exercise is US\$51.4 million.

As set out in Arricano's September 2013 admission document and 2013 annual report, the Company's attempt to buy out the majority interest in the Sky Mall centre has been delayed by legal and arbitration proceedings. The market value of the shopping centre at 31 December 2013 was US\$209.4 million and the book value of the Company's interest in the property at that date was US\$20.7 million.

The Company intends to proceed as soon as practicable with the acquisition of this interest.

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This information is provided by RNS

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