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Arricano Real Estate PLC
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Arricano Real Estate plc
("Arricano" or the "Company")

Sky Mall Shopping Centre Arbitration Update

Further to the announcements made by the Company on 26 August and 12 September 2014 in connection with the ownership of the Sky Mall shopping centre, Arricano announces that it has received a further award from the London Court of International Arbitration tribunal in the arbitration proceedings.

The tribunal has found that Arricano had satisfied the conditions required by the relevant agreements and the previous awards in this arbitration, in its attempt to execute its call option and complete the purchase of the majority 50.03 per cent. share in the holding company of the Sky Mall shopping centre.

Arricano expects the counterparty to satisfy its obligations by transferring its interest in the property. Further announcements will be made in relation to this matter when appropriate.

Mykhaylo Merkulov, CEO of the Company commented: *"We are very pleased that the tribunal has confirmed that Arricano has fulfilled all of its obligations and satisfied the necessary conditions in respect of this purchase and we look forward to completing the acquisition of the portion of the Sky Mall which we do not currently own"*

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