

12 January 2018

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

Arbitration Update

Further to the announcement on 6 December 2017, the Company announces that the High Court of Justice in London (the "High Court") has dismissed an application made by Stockman Interhold S.A. ("Stockman") for permission to appeal the High Court's earlier judgement in which it dismissed Stockman's various challenges to the Fourth, Fifth and Seventh Awards (the "LCIA Awards") rendered in the London Court of International Arbitration proceedings between Arricano and Stockman (the "LCIA Arbitration").

This High Court judgment is to be treated as the final in the long-lasting dispute between Arricano and Stockman in respect of the exercise of a call option of shares of Assofit Holdings Limited, a company that earlier owned Sky Mall Shopping Center (Kyiv, Ukraine). This ruling brings an end to Stockman's challenge proceedings in respect of the LCIA Awards as Stockman has now exhausted all legal remedies available to it bring such challenges.

Commenting on the High Court's decision, Mykhailo Merkulov, CEO of Arricano, said: "The dispute has been duly considered and resolved by the High Court and it is now up to Stockman to begin the fulfilment of the awards in accordance with the law and its contractual obligations".

Further announcements relating to this case will be made in due course.

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