

16 April 2019

Arricano Real Estate Plc ("Arricano" or the "Group")

Update re credit facilities and preliminary results date

The Board of Arricano (AIM: ARO) is pleased to provide an update on loan facilities provided by two lenders and extended credit provided by a contractor as follows:

1. the Group has received written representations from Retail Real Estate OU ("RRE"), which is interested in 55.04% of the issued share capital of Arricano, and its affiliated company Bytenem Co Limited ("Bytenem") that lead the Board to believe that the Group will not be required to settle in 2019 outstanding accrued interest and other accounts payable in the amount of USD 21,360 thousand plus further interest accruing during the year ending 31 December 2019; and
2. the Group has received a letter from Barleypark Limited waiving its right to claim early repayment of the loan or any part thereof, including, but not limited to all or any part of the interest accrued, amounting in aggregate to USD 22,004 thousand until after 31 December 2019, plus further interest accruing during the year ending 31 December 2019; and
3. the Group has received a comfort letter from one of its main constructors, stating that it will not claim payment of invoices amounting to USD3,772 thousand until after 31 December 2019.

In addition, the Board anticipates releasing the preliminary results of the Group for the year ended 31 December 2018 on 17 April 2019.

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