

5 November 2015

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

**Arbitration Update**

Following on from the announcements made by the Company on 26 August 2014 and 7 April 2015 in connection with the ownership of the Sky Mall shopping centre, Arricano is pleased to announce that the High Court of Justice in London has dismissed the claim filed by Stockman Interhold SA ("Stockman") seeking to overturn the declaration made in August 2014 by the London Court of International Arbitration ("LCIA") that Arricano had validly exercised the call option whereby it sought to acquire a shareholding of 50.03 per cent. in the holding company of the Sky Mall shopping centre in Kyiv (the Company owns the other 49.07 per cent.).

Arricano is aware that even before the LCIA made its declaration in 2014 and Arricano could acquire control of Sky Mall, Stockman transferred its 50.03 per cent. shareholding in Sky Mall to another entity and, shortly after the said ruling, transferred all assets, including Sky Mall, to another legal entity.

Mykhailo Merkulov, CEO of the Company commented: "We are very pleased that the High Court of Justice has upheld the LCIA's original decision and we hope that public awareness and increasing legal pressure will move Stockman to comply with the terms of our original agreement to enable us to acquire the 50.03 per cent share that we don't own in the Sky Mall shopping centre."

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