



EQS Miscellaneous

## ARRICANO REAL ESTATE PLC: PROPOSED CANCELLATION OF AIM LISTING

[ARRICANO REAL ESTATE PLC](#)

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Arricano Real Estate Plc (ARO)

Arricano Real Estate Plc: Proposed Cancellation of AIM Listing

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Dissemination of a Regulatory Announcement that contains inside information in accordance with the Market Abuse Regulation (MAR), transmitted by EQS Group.

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*THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF REGULATION (EU) NO 596/2014 WHICH IS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED.*

14 December2022

### Arricano Real Estate Plc

(together with its subsidiaries "Arricano" or the "Group")

#### Proposed cancellation of admission to AIM

Arricano announces that it has today posted a circular together with the respective notice convening an Extraordinary General Meeting of its shareholders (the "EGM") to seek the approval of its shareholders to the proposed cancellation of its ordinary shares to trading on AIM, together with the Form of Proxy and the Form of Instruction.

The EGM will be held at 10.00 AM GMT(12.00 PM hrs local time) on 9th January 2023 at Office 1002, 10th floor, Nicolaou Pentadromos Centre, Thessalonikis Street, 3025 Limassol, Cyprus.

Arricano has been admitted to trading on AIM since September 2013.

The main arguments for the Board's decision to propose the cancellation of admission to trading on AIM of its Ordinary Shares are as follows:

- a continuation of the current unstable business environment in Ukraine could negatively affect the Group's financial position in a manner not currently determinable;
- the considerable cost, management time and the legal and regulatory burden associated with maintaining the Company's admission to trading on AIM which, in the Directors' opinion, are disproportionate to the benefits to the Company;
- the Company's shares are not traded in meaningful volumes; and
- due to the limited liquidity in the shares and, in practical terms, a small free float and market capitalisation, continued admission to trading on AIM no longer sufficiently provides Arricano, in the Board's opinion, with the advantages of providing access to capital.

A copy of the circular convening the EGM on 9 January 2023, the Notice of EGM, the Form of Proxy and the Form of Instruction has been placed on Arricano's website at [www.arricano.com/en](http://www.arricano.com/en).

In the event that the proposal is approved by shareholders, it is anticipated that cancellation will take effect from 7.00am on 17 January 2022. Arricano has concluded that it will put in place a Matched Bargain Facility and intends to appoint Asset Match ([www.assetmatch.com](http://www.assetmatch.com)) to facilitate trading in the Ordinary Shares for a period of twelve months thereafter.

The person responsible for arranging the release of this announcement on behalf of Arricano is Lauri Reinberg, Executive Director of the Company.

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