



October 31, 2016

Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

Subject: Resignation of a Non-Executive member of the Board of Directors of Ellinas Finance Public Company Ltd

We wish to inform you that Mr. Andreas Grigoriou has submitted his resignation from the position of Non-Executive member of the Board of Directors and from the position as President of the Audit Committee of Ellinas Finance Public Company Limited (the "Company"), due to business and personal reasons with effective date January 01, 2017.

The Board of Directors has accepted the resignation of Mr. Andreas Grigoriou and thanked him for his valuable services offered to the Company for a long number of years.

Sincerely,

Constantinos Servos,
Compliance Officer

Cc.: Cyprus Securities and Exchange Commission