

26 April 2007

**Dolphin Capital Investors Limited (DCIL)**

**Further re: acquisition of Aristo Developers Plc and Public  
Offer to acquire the remaining shares**

On 25 April 2007, and further to previous announcements, Dolphin Capital Atlantis Ltd (“DCA” or the “Company”), a subsidiary of Dolphin Capital Investors Ltd, acquired on market an additional 4.377% of the share capital in Aristo Developers Plc (“Aristo”) at prices not exceeding €2.15 per share.

DCA has already acquired 26.32% of the share capital of Aristo and has also secured the acquisition of 59.54% of Aristo from Mr. Theodoros Aristodemou (and persons associated to him), the principal shareholder and founder of Aristo. The transfer of the stake of 59.54% to DCA is subject to the approval of the Commission for the Protection of Competition and any other competent authority.

Accordingly, DCA directly holds 30.697%, and a further 59.54% is held via escrow agents, representing a total of 90.237% of the share capital of Aristo.

The Public Offer (“PO”) document was filed yesterday. The process for approval of the PO document by the Cyprus Stock Exchange Committee (“CySec”) is expected to be completed in less than 2 weeks. The Cyprus Anti-monopoly Commission (“AMC”) is expected to give its approval in approximately 6 weeks. Subject to all of the abovementioned approvals and to the 90% threshold level, reached by DCA on 25 April 2007, the Company will, upon termination of the 30-day PO acceptance period, proceed to activate the “squeeze-out” provision to acquire the rest of the free float of Aristo at the PO price.

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