

LUX ISLAND RESORTS LTD

CAUTIONARY ANNOUNCEMENT

The Board of directors of Lux Island Resorts Ltd (LIR) is pleased to announce that all conditions precedent in respect of the sale of the leasehold rights and the hotel buildings of Tamassa Hotel to Mara Delta Property Holdings Ltd have been fulfilled.

The Parties have executed the notarial deed of transfer and are proceeding with the implementation of the Tamassa transaction including the lease back of the hotel by Néréide Limited, the 100% subsidiary of LIR for a period of ten years.

The shareholders and the investing public are advised to exercise caution when dealing in the shares of LIR.

By order of the Board

LUX Hospitality Ltd
Company Secretary

This 24th January 2017

This Cautionary Announcement is issued pursuant to Listing Rule 11.3

The Board of Directors of Lux Island Resorts Ltd accepts full responsibility for the accuracy of the information contained in this Cautionary Announcement