

ARENA

HOSPITALITY GROUP

ARENA HOSPITALITY GROUP, A MEMBER OF PPHE HOTEL GROUP
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CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY

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WEBSITE OF THE COMPANY

Pula, 26 June 2017

Arena Hospitality Group d.d. (“Arena”) – Notice of Acquisition of 12% of the shares in Sugarhill Investments B.V. („Sugarhill“)

Arena hereby notifies that it has today purchased 12% of the shares in Sugarhill for an amount of EUR 8.33 million as a result of which Arena now owns 100% of the shares in Sugarhill. The payment of the purchase price was funded out of the proceeds of Arena's recent successful public offering.

On 23 December 2016, Arena, by way of a capital contribution of its shareholder, Dvadeset Osam d.o.o., acquired 88% of the shares in Sugarhill.

On 23 December 2016, Arena was granted an exclusive option by a member of the PPHE Hotel Group to acquire the remaining 12% of the shares in Sugarhill (the „**Sugarhill Shares**“) for an amount of EUR 8.33 million within a period of 18 months (the „**Option**“).

Arena acquired the Sugarhill Shares today as a result of the exercise of the Option by Arena and consequently Arena now owns the entire share capital of Sugarhill.

Arena Hospitality Group d.d.
represented by Executive Directors,
Mr Reuel Israel Gavriel Slonim and Mrs Milena Perković