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***Intended Delisting from the London Stock Exchange and  
Intended Termination of the Deposit Agreement***

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BEIRUT, 25 May 2017 – The Lebanese Company for the Development and Reconstruction of Beirut Central District, s.a.l. (Solidere) announces that (i) it has applied for the cancellation of the listing of its Global Depositary Receipts (the “GDRs”) (Rule 144A: US5223861015; Regulation S: US5223862005) from the Official List of the UK Financial Conduct Authority and the cancellation of the admission to trading of its GDRs from the London Stock Exchange with effect from 29 June 2017 and (ii) it intends to terminate the Deposit Agreements in respect of the GDRs between Solidere and The Bank of New York Mellon (the “Depositary”).

**1 Reason for the Delisting**

Solidere applied for the cancellation for the listing and trading of its GDRs due to the low volume of GDRs traded on the London Stock Exchange. Solidere believes that, given the limited liquidity of the GDRs, the costs and administrative burden of maintaining the listing of the GDRs on the Official List and admission to trading on the London Stock Exchange are disproportionate to the benefits thereof.

**2 Continuation of Listing on the Beirut Stock Exchange**

Each GDR represents one Class A share of Solidere (the “Shares”). The Shares of Solidere represented by the GDRs will continue to be listed and traded on the Beirut Stock Exchange. Each GDR holder may request that the Depositary deliver the relevant Shares in respect of its GDRs to it or to its order, subject to compliance with the procedures and payment of fees as set out in the Deposit Agreements.

**3 Deposit Agreements**

Following the cancellation of the listing and admission to trading of the GDRs, Solidere intends to serve notice on the Depositary to terminate the Deposit Agreements. Solidere will issue a further announcement in this regard. GDR holders may request that the Depositary deliver the shares underlying the GDRs to them or their custodians by delivering a Withdrawal and Transfer Certificate in the form set out in the Deposit Agreements. The form may be requested from the Depositary by emailing: DRSettlements@bnymellon.com.

**4 Fees**

Solidere has agreed with the Depositary to pay the cancellation fees under the Deposit Agreements.

*For further information, contact Investor Relations:*

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