

*The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.*

10 November 2023

**Minoan Group Plc**  
("Minoan" or "the Company")

**Update**

Minoan Group Plc, the creator and developer of environmentally friendly luxury hotels and resorts in Crete, will hold its Re-convened Annual General Meeting and its General Meeting today. Ahead of these meetings the Company is providing a brief update to shareholders.

Minoan is having frequent discussions with the Public Welfare Ecclesiastical Foundation Panagia Akrotiriani (the "Foundation") on an updated agreement concerning the Company's Itanos Gaia Project (the "Project"). The Company will update shareholders regularly on progress towards a conclusion. Alongside this, the team is moving forward with the environmental studies required as part of the final planning process. Both actions are assisting in the discussions on the final format and shape of the initial agreement with the first of the hotel groups.

Further, as part of the ongoing commercial activities, the Company can report that in recent weeks it has had a number of discussions regarding third parties taking meaningful interests in the Project. These discussions are being actively pursued and, if successful, the Company will make the appropriate announcements in due course.

The Board looks forward to welcoming shareholders at the General Meetings.

*For further information visit [www.minoangroup.com](http://www.minoangroup.com) or contact:*

Minoan Group Plc	
Christopher Egleton	christopher.egleton@minoangroup.com
George Mergos	georgios.mergos@minoangroup.com
WH Ireland Limited	020 7220 1666
Antonio Bossi	
Peterhouse Capital Limited	020 7469 0930
Duncan Vasey	

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