

12 July 2018

**Minoan Group Plc
(the “Company” of “Minoan”)**

Loan Facility Extension

Further to its announcement on 2 July 2018, the Company is pleased to announce that its debt facility with Hillside International Holdings Limited (“Hillside”) has been extended to allow time for the sale of its travel business to be completed. The Company also announces that the debt facility is now in the name of Zachary Asset Holdings Limited (“Zachary”) a company related to Hillside.

The interest rate remains the same whilst the facility is now on demand with a long stop date for completion of 31 August 2018. As previously announced, the intention is that the proceeds of the sale will be used to repay the Zachary loan.

As part of the agreement to extend the facility, Minoan has agreed to issue 1,765,733 warrants to subscribe for ordinary shares in the Company (the “Warrants”) in the name of Silja Investments Limited, a subsidiary of Zachary. The Warrants are exercisable at 6p per share and will expire on 10 July 2022.

Minoan Group Plc

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