

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.

31 December 2018

**MINOAN GROUP PLC
("Minoan" the "Company" of the "Group")**

Option Expiry Dates

Shareholders are aware from previous announcements that, historically, certain directors and executives have agreed to accept options in lieu of their remuneration. These options, with others held by directors and executives, are due to expire on 31 December 2018. Minoan's Remuneration Committee has decided that it is in the best interest of the Company to extend the expiry date of those options granted to the directors Graham Cook, Barry Bartman and Timothy Hill and certain others who are not on the Board in lieu of remuneration.

As a result, the expiry dates of options to subscribe for a total of 11,252,136 ordinary shares in the Company at 1p per share have been extended to 31 December 2019 (the "Extension").

In addition, and in line with the Board's stated intention to simplify the Group's capital structure, options to subscribe for 11,325,000 shares either expired during 2018 or are due to expire by 31 December 2018 and are not expected to be exercised before expiry nor will they be extended.

The Extension constitutes a related party transaction pursuant to AIM Rule 13 of the AIM Rules for Companies. Christopher Egleton, an independent director with regard to the Extension, having consulted with WH Ireland Limited, the Company's nominated adviser, considers the terms of the Extension to be fair and reasonable insofar as its shareholders are concerned.

For further information please visit www.minoangroup.com or contact:

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