

29 December 2017

MINOAN GROUP PLC
(“Minoan” or the “Company”)

Option Expiry Dates

As previously announced, Directors and executives have historically agreed to accept options in lieu of their salary and other entitlements. These options (with exercise prices of 1p and 7p per share) are due to expire on 31 December 2017. The Remuneration Committee has decided that it is in the best interest of the Company to extend the expiry date to 31 December 2018.

In addition, the Remuneration Committee has also elected to extend the expiry dates of options with exercise prices of 8p and 10p per share from 31 December 2017 to 31 December 2018. These options were granted to satisfy certain existing commitments,

As a result, the expiry dates of the Options shown below are now 31 December 2018 (the “Extension”).

| Number of Shares | Exercise Price |
|------------------|----------------|
| 11,252,136 | 1p |
| 2,575,000 | 7p |
| 2,500,000 | 8p |
| 250,000 | 10p |

The Extension represents a Related Party Transaction pursuant to AIM Rule 13. As all of Minoan’s Directors possess options that are subject to the Extension, there are no independent Directors for the purpose of AIM Rule 13. In relation to the Extension, WH Ireland, Minoan’s Nominated Adviser, considers the terms of the Extension are fair and reasonable insofar as its shareholders are concerned.

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

Minoan Group Plc

Christopher Egleton christopher.egleton@minoangroup.com

Duncan Wilson 0141 226 2930

Bill Cole 020 8253 4305

WH Ireland Limited 020 7220 1666

Adrian Hadden/Alex Bond

Morgan Rossiter 020 3195 3240

Richard Morgan Evans/James Rossiter

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.