

PRESS RELEASE

'XS Capital is pleased to announce the successful listing of Karaolis Group Public Ltd on the Cyprus Stock Exchange'

XS Capital acted as advisors to Karaolis Group and has successfully managed to list the company in the Cyprus Stock Exchange on 30/04/2007. George Xydas, a founding partner of XS Capital, is on the Board of Directors of Karaolis Group.

Brief Information on Karaolis Group

The Karaolis Group is synonymous with high-standard property development in the Limassol district. Powering the town's continuous growth since 1960, the company has innumerable residential and commercial projects to its name, which have all played a part in Limassol's development into the international business centre and cosmopolitan resort it is today.



Trading Information

The Board of the Cyprus Stock Exchange has accepted the introduction of 22.342.596 shares and 4.468.519 warrants of Karaolis Group Public Ltd. The IPO price for the shares was set at €0.34. The trading date for the Groups' shares and warrants was set on Friday, 4th May 2007. The English (Greek) symbol for the shares will be KARA (KAP) while for the warrants the symbol is set to be KAW (KAΔ).

For further information regarding Karaolis Group Public Ltd listing in the CSE, please visit <http://www.karaolisgroup.com>.