

## PRESS RELEASE

### **Eastern Property Holdings Ltd announces the financing for the upcoming closing of the acquisition of 94% of the property Work Life Center in Hamburg, Germany**

*6 December 2017, Road Town, Tortola, BVI*

After completion of the construction and meeting of various customary closing conditions, the closing of the acquisition of 94% ownership interest in the office and retail complex Work Life Center, located in Hamburg, Germany, will take place in the coming days. An amount of EUR 56 million is financed by issuance of subordinated & secured registered notes of Eastern Property Holdings Ltd. to its two largest shareholders at an interest rate of 1.7% p.a. and secured by pledged shares of the Cyprus holding company of Work Life Center.

Work Life Center was originally constructed in 1883-1887 as a postal administration building, then it has been gutted and now has been rebuilt. The central building and the historic central hall has been developed and holds modern office and retail areas, while the historic façade remained. The project has prime location close to Hamburg's city centre, the opera and the botanical gardens. It is a mixed-use building complex (office, retail, leisure/fitness studio and underground parking lots with a gross leasable area of approx. 12,000 sqm).

Work Life Center is EPH's second real estate asset acquisition in Germany.

This transaction follows the strategy of the Company to focus on investments in premium quality income producing commercial property assets in Europe. Given its key investment parameters such as good location in the city center, impressive architectural design and expected high construction quality, the acquisition of Work Life Center diversifies the Company's portfolio and strengthens sustainability of its long-term performance.

***Eastern Property Holdings Ltd.** is an investment company listed on SIX Swiss Exchange which holds interest in office, residential and retail properties. EPH is managed by Valartis International Ltd. a wholly-owned subsidiary of Valartis Group AG.*

*Additional information on Eastern Property Holdings is available by contacting Anna Bernhart Tel: +41 44 503 5400.*