

Agua Terra Limited
General Meeting convened to approve
Cancellation of AIM Admission

27 July 2011

On 30th June 2011 the board of Agua Terra Limited (“Agua Terra” or the “Company”) announced its intention to cancel the admission of its shares to trading on AIM.

While still owning a property portfolio of villa development projects on the Greek island of Mykonos, the dire economic situation which has been unfolding in the country following on from the global crisis in 2008/9 has meant that property development and transactions have been brought to a halt with obvious consequences for the Company.

In the absence of any income from sales of properties, the Company has relied on and received financial support from its two remaining directors, Markos Kashiouris and Petros Economides who were founders of the Company. In the circumstances, in order to save costs, the board decided to convene a general meeting at which Shareholders consider a resolution to approve the cancellation of the admission of Shares to trading on AIM ("Cancellation") and five non executive directors agreed to resign.

The announcement of the proposed Cancellation and board resignations was duly made on 30 June 2011 following which the two remaining Directors sought to discuss the Cancellation with one of the Company’s largest shareholders prior to posting a circular convening a general meeting to approve the Cancellation in accordance with Rule 41 of the AIM Rules, which has resulted in a delay in posting the circular convening the general meeting.

The circular has been posted to Shareholders today convening the general meeting for 12 noon on 15 September 2011 at the offices of Fairfax I.S. PLC, 46 Berkeley Square, London W1J 5AT. A copy of the circular can be downloaded from Agua Terra’s website: www.agua-terra.com

If the resolution is passed at the general meeting, the last day of dealings in Agua Terra Shares on AIM is expected to be 22 September 2011 and the Cancellation is expected to be effected at 7.00 a.m. on 23 September 2011.

Agua Terra Limited
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