

Maroussi, October 25th, 2017**Notification concerning changes in voting rights**

GRIVALIA PROPERTIES REIC (the Company) announces that, in accordance with the provisions of article 14 of Law 3556/2007 and article 24 par. 2 of Law 3461/2006, and following notifications received from “Wellington Management Group LLP” on 20.10.2017, “Wellington Management Group LLP” executed the following acquisitions of Company’s shares during the period from 20.07.2017 to 04.09.2017 (the Fairfax Financial Holdings Ltd mandatory public tender offer to Company’s shareholders acceptance period):

- On 01.08.2017 it acquired indirectly 4,825 shares and voting rights of the Company for a price of €9.08 per share resulting in indirect holding of Company’s shares and voting rights to 5.79%.
- On 16.08.2017 it acquired indirectly 5,090 shares and voting rights of the Company for a price of €8.94 per share resulting in indirect holding of Company’s shares and voting rights to 5.73%.
- On 04.09.2017 it acquired indirectly 77,315 shares and voting rights of the Company for a price of €9.00 per share resulting in indirect holding of Company’s shares and voting rights to 5.79%.

It is noted that pursuant to article 24 par. 2 of Law 3461/2006, the notification solely concerns acquisitions and not disposals of Company shares which the notifying company may have executed during the aforementioned period.

“Wellington Management Company LLP” is a direct controlled undertaking of “Wellington Investment Advisors Holdings LLP”, which, in turn is a direct controlled undertaking of “Wellington Group Holdings LLP”, which in turn is a direct controlled undertaking of “Wellington Management Group LLP”.