

July 17<sup>th</sup> , 2018

*“Further to the letter of the Athens Stock Exchange dated 16 July 2018 under protocol no. 3044, Follie Follie Commercial Manufacturing and Technical Societe Anonyme (the “Company”) announces that its statutory auditor, Ecovis VNT Auditing Certified Public Accountants Business Consultants S.A. (“Ecovis”), informed the Company that they revoked their support to their audit opinion dated 26 April 2018 on the Company’s consolidated financial statements for the financial year ended 31 December 2017.*

*The Company takes Ecovis’s revocation seriously, will continue pursuing extraordinary independent audits and reviews currently conducted by Ernst & Young and Alvarez & Marsal (as announced on 25 June 2018) and take necessary decisions in relation to the 2017 Consolidated Financial Statements upon the outcome of these audits and reviews. The Company will also continue cooperating with the Hellenic Capital Market Commission and other competent authorities.”*

July 18<sup>th</sup> , 2018

*“Folli Follie Commercial Manufacturing and Technical Société Anonyme (the “Company”) following its yesterday’s announcement on 17/7/2018, as regards the Athens Stock Exchange’s letter dated 16 July 2018, hereby further announces that its statutory auditor, Ecovis VNT Auditing Certified Public Accountants Business Consultants S.A. (“Ecovis”), informed the Company that they revoked their support to their audit opinion dated 26 April 2018 on the Company’s consolidated financial statements for the financial year ended 31 December 2017 (the “2017 Consolidated Financial Statements”), because the Company’s subsidiary, Follie Follie Group Sourcing Limited (“FFG Sourcing”) and its statutory auditors, Th. NG Chi Wa & Co, have not provided Ecovis with the documentary and other information that Ecovis has requested to be able to confirm the financial statements of FFG Sourcing and in particular the cash balances of FFG Sourcing as at 31 December 2017. As a result, Ecovis has expressed doubts as to the accuracy of the audit opinion of Th. NG Chi Wa & Co dated 14 April 2018 on FFG Sourcing’s financial statements for the financial year ended 31 December 2017, and according to Ecovis’ opinion this, in turn, may adversely impact accuracy and reliability of the 2017 Consolidated Financial Statements..*

*The Company takes Ecovis’s revocation seriously, will continue pursuing extraordinary independent audits and reviews currently conducted by Ernst & Young and Alvarez & Marsal (as announced on 25 June 2018) and take necessary decisions in relation to the 2017 Consolidated Financial Statements upon the outcome of these audits and reviews, which will be submitted to the Ordinary General Meeting of the shareholders’ of the Company. The Company will also continue cooperating with the Hellenic Capital Market Commission and other competent authorities.”*