

**2 July 2018**

**Minoan Group Plc  
(the “Company”)**

**Update**

**Sale of Stewart Travel Limited (“STL”)**

The Board expects that the Company will be in a position to exchange contracts in respect of the sale of STL in the next few weeks. Further, it understands that no issues have arisen during financial and commercial due diligence. A general meeting will be called immediately after exchange in order that shareholders can approve the transaction.

**Loan Facility Extension**

The Company announced on 14 December 2017 that its debt facility with Hillside International Holdings Limited (“Hillside”) had been extended to 30 June 2018. The Company is in constructive discussions with Hillside with a view to further extending the facility to reflect the expectation of a successful sale of STL in the near future subject to shareholder approval, which is expected to provide the funds to settle the Hillside facility.

The Company will provide a further update on the progress of these discussions in due course.

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