

PAFILIA AWARDED PAFOS MARINA

We are delighted to announce that the Ministry of Commerce, Industry and Tourism recently awarded the Pafos Marina project to Pafilia. This announcement is a great achievement for the company, as it comes following an open tender in which all major Cypriot developers and several international construction companies participated. The Pafos marina will be the largest in Cyprus, and has an estimated turnover of over €700M. The project will comprise 636 berths, a boatyard with sufficient storage space for up to 364 boats and 60,000 square meters of covered area which will include luxury residential properties, shops, cafes and restaurants. The development will boast an enviable location on Cyprus' southwestern coastline, an area of outstanding natural beauty, and will present a highly attractive investment and lifestyle opportunity. This news marks an exciting milestone for Pafilia, it will further enhance its already outstanding property portfolio, while further differentiating the company as Cyprus' leading luxury property developer.



PAFILIA LAUNCHES ÁURAI RESIDENCES IN LIMASSOL , VILLAS FROM €2,050,000 + VAT

Pafilia Property Developers is happy to announce the launch of new exclusive villas in the city of Limassol: Áurai Residences. Áurai Residences are located in an exclusive area in the hills of Germasogeia, one of the most sought after suburbs of Limassol and consists

of 11 exclusive three and four bedroom villas. The contemporary architectural design reaffirms the company's long standing reputation for delivering highly desirable luxury properties built to the best possible standards. The contemporary villas offer beautiful views span-

ning the entire width of the coastline. The designs blend modern architecture with natural materials, including wood, marble and stone, providing a perfect environment for Mediterranean living.



PAFILIA LAUNCHES DOMUS IN PAFOS , APARTMENTS FROM €240,000 + VAT

Domus is located at the picturesque village of Tala, at the outskirts of Pafos, a sought-after suburb known for its cool breezes and spectacular mountain and Mediterranean sea views. Domus is a stylish development that comprises 59 properties; spacious 1 and 2 bedroom apartments with large verandas and open-plan 3-bedroom penthouse suites. In addition, this development also offers 10 beautiful 2-bedroom town

houses. The project enjoys traditional Cypriot architecture characterised by domed roofs, terracotta tiles and stone detail. The architectural domed roof features lend Mediterranean style and character to these contemporary homes. The architect has utilized the plots gentle gradient to ensure optimal views from the properties. The large residents' swimming pool and terrace overlooks landscaped gardens and offers

a fabulous Mediterranean ambience, ideal for relaxation. Its rural location ensures tranquillity and the most advantageous climate, yet it's just a few minutes' drive from the cosmopolitan city of Pafos, with its wealth of amenities. It's also a five minute drive to the nearby sandy beaches of Coral Bay where the shallow waters are ideal for swimming and a variety of water sport activities.





MINTHIS HILLS

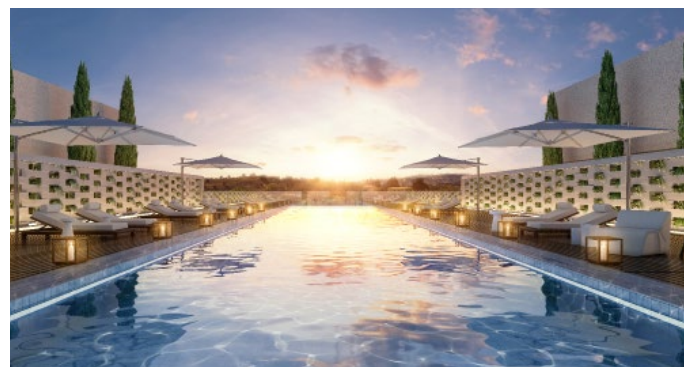
Minthis Hills is pleased to announce the progression of the final stage of development in the infrastructure and facilities commencing in Autumn this year and to be completed within two years. The facilities include one of the Mediterranean's most unique Wellness Centre's with an indoor/outdoor concept providing a fresh approach and exhilarating experience. The Wellness Centre is located in a secluded yet convenient location on the hillside, within walking distance to the new village square which has been inspired by local villages, featuring a selection of restaurants, cafes, galleries and shops based around a central courtyard. In addition to these new exciting facilities there are two new residential products.

THE RIDGE



The Ridge is an exclusive neighbourhood consisting of two and three bedroom villas that embrace their hilltop location by celebrating the stunning views towards the sea and Troodos mountain range. The contemporary design includes traditional features such as courtyards, private gardens and plunge pools.

THE SUITES



The Suites is a limited collection of two bedroom ground and upper ground floor suites located in a prime position next to the wellness centre, the village square and opposite the golf course and Clubhouse. With luxury lifestyle amenities on the doorstep these spacious suites offer a sanctuary of space and convenience. They are set around a signature cantilever swimming pool, with views over the golf course and twelfth century monastery, these stylish homes also benefit from beautifully landscaped grounds and stunning mountain views.

This extensive selection of properties and the lifestyle facilities, not only enhances the resort offering and investment appeal but firmly differentiate Minthis in the resort market offering a luxury lifestyle destination and the perfect Mediterranean home.

MOODY'S: CYPRUS' BANKS TO BENEFIT FROM ACCELERATED GROWTH

Recently the Statistical Service of the Republic of Cyprus announced that its flash estimate for the country's annual GDP growth rate in first-quarter 2017 was 3.3%, the highest in Cyprus since 2008. Additionally, Moody's points out that the growth will support real estate collateral values, on which Cypriot banks rely heavily for most lending, and increase new lending opportunities that will support banks' declining net interest income. At the same time Moody's estimates that the accel-

eration in economic activity will strengthen businesses' cash flows and improve labour market conditions for households, the Cyprus News Agency reports. Moody's also expects banks' asset quality to continue to improve, in line with the accelerating growth trend and banks' restructuring initiatives. Additionally, Moody's expects Cyprus' improving economy to create new lending opportunities for banks and ease the decline of interest rates that banks charge on loans. The report says

that if sustained, the country's performance will exceed the 2.7% real GDP growth forecast for 2017.

MOODY'S

CYPRUS IS A WORLD SHIPPING CENTRE

Cyprus is a world class shipping centre, and this is attributed to a large extent to its passionate shipping people, their knowledge, know-how and expertise, Minister of Transport, Communication and Works Marios Demetriades said, addressing the annual "Frederick Maritime Day", organized by the Frederick University of Cyprus. Demetriades said that merchant shipping is a business sector for which we are very proud of, it represents an invaluable asset for our country and consequently is placed on the top of our priority list. He added that the Cyprus Ship Registry ranks among the leading

ship registries internationally and has the third largest merchant fleet within the European Union, while it's characterised by high standards of quality and safety. "Cyprus however, is not just a flag; Cyprus is a respected and fully-fledged international maritime centre as well", he said, noting that the Ministry of Transport will do its utmost to enhance the competitiveness of our flag and of our maritime cluster. Referring to the discovery of hydrocarbons in Cyprus' Exclusive Economic Zone, he said it places new challenges on the shipping industry, the Cyprus News Agency reports. "Cyprus

has the potential to develop into an important Energy Center in the Mediterranean", he said, adding that "our aim is also for Cyprus to become a bunker hub. In that respect, we follow closely the issues relating to Liquefied Natural Gas (LNG) as bunker fuel". Demetriades noted that the introduction of maritime courses in Cyprus Universities is very important, as they will supply to the shipping industry graduates with high quality maritime education and training. "Our goal is to become gradually a maritime education hub in the Mediterranean," he concluded.



NEW TOURISM STUDY PREDICTS POSITIVE FUTURE

A new study on tourism development suggests that by 2030 tourism arrivals could go up by 82%, revenues increase by 185% and 64% more staff employed in the industry if the study's strategy is implemented. This new plan is part of developing a new tourism strategy. "For the first time, an integrated, comprehensive national strategy presents not only quantitative and qualitative objectives but a specific plan with proposed actions and schedules for how these goals will be achieved, and by which public and private entities, with a time frame from 2017 to 2030," an official announcement said. The statement said experts have found that by 2030 Cyprus can become a year-round sustainable tourist destination that attracts an additional 4.8 million foreign tourists,

40% of whom will visit the island in the period from November to April.

"The proposed new model of tourism development aims to attract tourists with higher per capita expenditure and create significant added value for Cyprus, for the local community, business, environment and economy," said the announcement. To achieve the targets integrated planning is needed, as is "upgrading of existing tourist clusters with better service, improving the visual aesthetics, creating new products and a rich experience for tourists with emphasis on local heritage, culture and natural environment, while contributing to and improving the quality of life of Cypriot citizens."



NEW YORK TIMES: GREECE AND CYPRUS AMONG BEST PLACES TO VISIT IN 2017

The New York Times has included Greece and Cyprus in its list of 52 places to explore in 2017, and although it was Canada that topped the places to visit in the New Year, Cyprus featured at number 21 on the prestigious list. The story of Cyprus' tumultuous past is told through its historic sites, Roman ruins, multifaceted museums and dusty urban streets – however,

according to the newspaper, it's the city of Paphos that's expected to play an important role in 2017. "The Cypriot city of Paphos has prepared a slew of events for its role as a 2017 European Capital of Culture. But the entire island boasts renewed attractions, especially in Nicosia, where the A.G. Leventis Gallery opened its collection of over 800 artworks in

2014. The renovated Altius Boutique Hotel and trendy hot spots like Cook Shop, To Elliniko Ouzomezedopoleio and the Pivo Microbrewery offer new lodgings, food and drinks in the capital," writes Evan Rail for The New York Times thus giving Cyprus a very high ranking compared to last year, when the island didn't manage to win a spot on the prestigious list.



UCY RISES IN WORLD RANKINGS

During the past 18 months the University of Cyprus has increased its world ranking by 134 places, according to Webometrics rankings. It is now in 696th position, up from number 830 the year before. The university is also the only academic institution in Cyprus which ranks in the top 1,000 universities in the world, the Cyprus Mail reports. An announcement by the university said it "has a better ranking than Aston University, the University of Massachusetts Boston and Manchester Metropolitan University". Among Greek speaking universities, the institution is in seventh place, higher ranked than universities such as the Athens University of Economics and the University of Macedonia.

In a second league table, the Centre for World University Rankings (CWUR) has ranked the University of Cyprus in 894th position, moving up from the 928th position it held last year. The Webometrics Ranking of World Universities is an initiative of the Cybermetrics Lab, a research group belonging to the Consejo Superior de Investigaciones Científicas (CSIC), the largest public research body in Spain. The CWUR publishes world ranking of top 1,000 universities in the world. The CWUR model measures the quality of education and student training, and the quality of the faculty members and their research.



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