

24 May 2023

Secure Property Development & Investment PLC ('SPDI' or 'the Company')

Operating Cost Optimisation Measures and RPT

Secure Property Development and Investment PLC (AIM: SPDI), the South Eastern European focused property and investment company, informs its shareholders that as part of the process of transferring the majority of its property assets to Arcona Property Fund ("APF") (of which, the Company currently owns 25,6% and has nominated one of APF's three Supervisory Board members, being Michael Beys, the Company's Chairman of the Board) and reducing its operating expenses in the process, the Company has agreed with SECURE Management Limited ("SecMgt"), a Cyprus based advisory company wholly owned by the Company's CEO Lambros Anagnostopoulos, that the latter absorbs all existing HR and office costs in all jurisdictions that the Company currently operates in, except Ukraine.

Such absorption will take place by SecMgt assuming a) all direct individual personnel contracts, b) the service contracts with local real estate service providers, including with the Greek SCEPSI S.A. (the entity through which HR and office costs in Greece are incurred) and c) all HR and office costs in Romania, in return for providing the services SPDI needs to operate in the various jurisdictions against a fixed monthly fee of EUR 24,000 plus VAT. Such fee has been set to reflect effectively the reduced personnel time/cost and office costs of the Company during this phase of transferring assets to APF. The advisory contract with SecMgt ("the SecMgt Agreement") will be able to be terminated by either party with one month's notice, after an initial period of eight months elapses.

The resulting annual cost to SPDI under the SecMgt Agreement of €288k is a 50% and 35% reduction vis a vis costs incurred by the Company providing the same services in 2021 and 2022 of ~€600k and ~€425k, respectively, and 70% reduction vis a vis the pre- APF agreement signature 2019 costs of ~€900k.

Related Party Transaction

The entering into the SecMgt Agreement is deemed a related party transaction for the purposes of AIM Rule 13 of the AIM Rules for Companies due to SecMgt being 100% owned and controlled by Mr Anagnostopoulos. Accordingly, the Independent Directors, being the directors of the Company other than Mr Anagnostopoulos, consider, having consulted with Strand Hanson Limited, the Company's Nominated Adviser, that the terms of the SecMgt Agreement are fair and reasonable in so far insofar as the Company's shareholders are concerned.

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This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Notes to Editors

Secure Property Development and Investment plc is an AIM listed property development and investment company focused on the South East European markets. The Company's strategy is focused on generating healthy investment returns principally derived from: the operation of income generating commercial properties and capital appreciation through investment in high yield real estate assets. The Company is focused primarily on commercial and industrial property in populous locations with blue chip tenants on long term rental contracts. The Company's senior management consists of a team of executives that possess extensive experience in managing real estate companies both in the private and the publicly listed sector, in various European countries.