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GRAND CITY PROPERTIES S.A. ANNOUNCES RESOLUTION OF DIVIDEND PAYMENT

Luxembourg, June 28, 2017 – Grand City Properties S.A. (the "Company") announces that the shareholders' annual general meeting as of today has resolved upon the distribution of cash dividend in the amount of € 0.6825 per share in accordance with the proposal of the Board of Directors (ex - date on June 29, 2017). The Company will distribute the cash dividend in a gross aggregate amount of €112.5 million on July 3, 2017. The Company announces that all items on the agenda of the shareholders' annual general meeting have been approved with large majority.

About the Company:

Grand City Properties is a specialist in residential real estate, value-add opportunities in densely populated areas in Germany. The Company's strategy is to improve its properties through targeted modernization and intensive tenant management, and then create value by subsequently raising occupancy and rental levels. Further information: www.grandcityproperties.com

Grand City Properties (ISIN: LU0775917882) is a public limited liability company (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 24, Avenue Victor Hugo, L 1750 Luxembourg and being registered with the Luxembourg trade and companies register (Registre de Commerce et des Sociétés Luxembourg) under number B 165 560. Since May 2012, Grand City Properties is listed on the Frankfurt Stock Exchange.

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