

Maroussi, January 02nd, 2018**Notification concerning changes in voting rights**

GRIVALIA PROPERTIES REIC (“Company”) announces that in accordance with the provisions of Law 3556/2007 and following relevant notification that it received from “Fairfax Financial Holdings Limited” (“Fairfax”) on 28.12.2017, Fairfax’s subsidiary and controlled undertaking “Odyssey Reinsurance Company” sold on 27.12.2017 4,879,701 shares and voting rights of the Company to another subsidiary and controlled undertaking of Fairfax resulting in a decrease of “Odyssey Reinsurance Company” holding of Company’s shares and voting rights from 14.50% to 9.34%, (i.e. 9,459,872 shares and voting rights).

It is noted that following execution of the above transaction, the aggregate Company shares and voting rights that Fairfax holds directly and indirectly through its controlled undertakings, have not changed.

“Odyssey Reinsurance Company” is held 100% by “Odyssey Re Holdings Corp.” which, in turn is held 100% by “Odyssey US Holdings Inc.”, which in turn is held 100% by “Fairfax (US) Inc.”, which in turn is held 92.03% by “FFHL Group Ltd.” and 7.97% by Fairfax; “FFHL Group Ltd.” is held 100% by Fairfax.

It is noted that according to the above notification, Fairfax is not a “controlled undertaking” of any person, as “controlled undertaking” is defined in law 3556/2007.