
Global City Holdings NV today announces its interim management statement relating to the period from 1 January 2015 to 19 May 2015, i.e., the date of the publication of this statement ("the Period").

Corporate profile

Global City Holdings N.V. (the "Company"; formerly Cinema City International N.V.) has been incorporated in the Netherlands. The Company (together with its subsidiaries, the "Group"), following the combination of its cinema business with the cinema business of Cineworld Group Plc. ("Cineworld"), is operating in the following areas: **[1]** Cinema business, through its 29.0% holding in Cineworld, the second largest cinema operator in Europe and cinema real estate through seven owned cinema properties leased to Cineworld, **[2]** Real estate operations, through a portfolio that includes (i) commercial real estate (mainly the Mall of Rouse shopping mall in Bulgaria), (ii) residential real estate through its 39.8% holding in Ronson Europe N.V. ("Ronson"), a mid-scale apartment developer in Poland, and (iii) office real estate (office building in Herzeliya, Israel), and **[3]** Leisure operations, through the development of the Park of Poland project, which is expected to be the first large scale entertainment park in Poland.

The Company's shareholding in Cineworld forms an important part of its business. Some developments and results at Cineworld may (directly or indirectly) impact the Company's results.

Highlights for the Period:

- Cineworld Interim Management Statement has not been published until the publication of this statement; the Company will publish Cineworld's statement in the form of a current report following its announcement.
- Park of Poland – the design process of the aquapark is in an advanced stage and the Company is currently in the phase of preparing documents necessary to file the application for the building permit. The Company continues negotiations regarding bank financing for the project.
- The Company's real estate business generated stable revenue from the Mall of Rouse, the office building in Herzeliya and the seven cinema properties leased to Cineworld.
- Ronson disclosed its results for the three months ended March 31, 2015 with a net loss of PLN 2.8 million (EUR 0.7 million) versus net profit of PLN 4.8 million (EUR 1.2 million) for the three months ended March 31, 2014. The full financial report for the quarter ended on 31 March 2015 is available at www.ronson.pl.

- On 23 March 2015, the Company has filed an application for the delisting of its shares with the Warsaw Stock Exchange which remains pending.

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** Certain statements contained in this statement are not historical facts but rather statements of future. These forward-looking statements are based on our current plans, expectations and projections about future events. Any forward-looking statements speak only as of the date they are made and are subject to uncertainties, assumptions and risks that may cause the events to differ materially from those anticipated in any forward-looking statement. Such forward-looking statements include, without limitation, improvements in process and operations, new business opportunities, performance against Company's targets, new projects, future markets for the Company's products and other trend projections. For the avoidance of any doubts, this statement does not contain any forecast about the Company's and its capital group's financial results.*