

**LIST OF SHAREHOLDERS HAVING AT LEAST 5% OF VOTES AT THE ORDINARY GENERAL MEETING OF
CELTIC PROPERTY DEVELOPMENTS S.A.
HELD 29 MAY 2014**

No.	Shareholder	Address		Number of shares	Number of votes	% in total number of votes	% in total number of votes represented at the OGM held 29 May 2014
1	LPALTERNATIVE L.P.	CITY OF DOVER, STATE OF DELAWA	615 SOUTH DUPONT HIGHWAY, COUN	2 003 981	2 003 981	5,79%	19,57%
2	LP VALUE LIMITED	TORTOLA	PO BOX 71 ROAD TOWN	2 005 763	2 005 763	5,80%	19,58%
3	THE VALUE CATALYST FUND LIMITED	GEORGE TOWN, GRAND CAYMAN, BRI	PO BOX 309, UGLAND HOUSE, SOUT	3 975 449	3 975 449	11,49%	38,81%