



GG St. Kongensgade 100 og 106 P/S

Nasdaq First North, Copenhagen, Bond Market
Ticker: GKGONG; ISIN: DK0030444401

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Change of Turn-Key Contractor

Harder Elements A/S (the Contractor) and GG St. Kongensgade 100 og 106 P/S (the Issuer) has on the 29th December 2019 mutually agreed to cancel the turn-key contract for the conversion of St. Kongensgade 100 and 106 properties into student apartments, family apartments and a supermarket as the Contractor is no longer in a position to fulfill its contractual obligations.

On 29th December 2019 the Issuer has furthermore signed a new turn-key contract with Jeppesen Byggeri & Service ApS to complete the ongoing conversion of the properties. The new turn-key contract is similar to the cancelled contract including assignment of similar rights and securities to the bondholders, except an additional cost of up to DKK 4 million for primarily extra steel works and for last day of completion being 27th July 2020.

Nordic Trustee A/S, acting as bond trustee for the bondholders, has in order to preserve the existing security structure and rights for the bondholders entered into an additional security assignment under the new turn-key contract.

GG St. Kongensgade 100 og 106 P/S, incorporated under the laws of Denmark with business registration number 38 30 68 47, having its registered office at c/o Gefion Group A/S, Østergade 1, 2nd floor, 1100 Copenhagen K, Denmark. The purpose of the Issuer is purchase, sale and investments in real estate or real estate companies and related activities.

Further information may be found at the Company's website: www.gefiongroup.com

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