

**MANDATORY TENDER OFFER BY
TETHYS OCEAN B.V.
TO THE SHAREHOLDERS OF
“DIAS AQUACULTURE S.A.”
FOR THE PURCHASE OF
UP TO THE TOTAL OF THE
COMMON REGISTERED SHARES OF
“DIAS AQUACULTURE S.A.”
IN CONSIDERATION OF
€1.10 PER SHARE IN CASH
(pursuant to law 3461/2006)**

It is announced that on 11 May 2012, the Hellenic Capital Market Commission approved in accordance with article 11, paragraph 4 of law 3461/2006, as in force, (the “**Law**”) the information circular (the “**Information Circular**”) for the mandatory tender offer (the “**Tender Offer**”), which the company Tethys Ocean B.V., (the “**Offeror**”) made on 21 March 2011 (the “**Submission Date of the Tender Offer**”) to all shareholders of the company «DIAS AQUACULTURE SA» (the “**Shareholders**” and the “**Company**” respectively), and same date submitted to the Hellenic Capital Market Commission and notified to the Company’s Board of Directors. Subsequently, the Tender Offer was announced in the manner and by the means provided for in article 16, paragraph 1 of the Law.

1. DISTRIBUTION OF THE INFORMATION CIRCULAR

From 16 May 2011 and during the Acceptance Period (as defined below) the Information Circular, as approved by the Hellenic Capital Market Commission, and the acceptance form of the Tender Offer, will be available free of charge, from all branches of EFG EUROBANK SA within Greece (the “**Tender Agent**”), during the business days and hours. Additionally, during the Acceptance Period of the Tender Offer Shareholders can receive printed copies of the Information Memorandum from the Athens branch of the advisor AXIA VENTURES GROUP LIMITED (the «**Advisor**»).

The Information will be available in electronic form on the websites of the Advisor (www.axiavg.com), the Exchange (www.athex.gr) and the Offeror’s Parent company website (www.linnaeuscp.com).

2. SCOPE OF THE TENDER OFFER

Pursuant with the terms of the Tender Offer, as in detail are described in the Information Memorandum, and within the context of the Law, the Tender Offer is for the acquisition by the Offeror the total of the Shares (the “**Tendered Shares**”), that were not held by the Offeror and/or the persons acting in concert or on behalf of the Offeror, as at the Submission Date of the Tender Offer.

It is noted that the Offeror does not intend, either directly or indirectly via the Persons that act in concert with the Offeror, to acquire Shares through the market or otherwise as of the Submission Date of the Tender Offer until the end of the Acceptance Period, other than the Shares tendered to the Offeror within the context of this Tender Offer.

3. THE ACCEPTANCE PERIOD

The Acceptance Period will last from 16 May 2012 to 13 June 2012, until the end of the business hours of banks operating in Greece.

4. OFFER PRICE

The price which the Offeror offers to pay for each Tendered Share validly tendered and transferred is the Offer Price that is €1.10 in cash. The Offeror will assume payment of the amounts that the 0.08% clearance duties levied in favour of HELEX in relation to the registration of the off-exchange transfer of the Tendered Shares, which would otherwise be payable by the Accepting Shareholders.

5. THE ANNOUNCEMENT OF THE OUTCOME OF THE TENDER OFFER

The outcome of the Tender Offer will be announced within two (2) business days following the expiry of the Acceptance Period.

6. TENDER OFFER'S ACCEPTANCE PROCEDURE AND THE PROCEDURE FOR THE PAYMENT AND SETTLEMENT - TRANSFER OF THE TENDERED SHARES

Tender Offer's acceptance procedure and the procedure for the payment and settlement - transfer of the Tendered Shares are described in detail in chapter 6 of the Information Memorandum.

7. NON EXERCISE THE SQUEEZE OUT RIGHT PROVIDED UNDER ARTICLE 27 OF THE LAW.

In case that after the lapse of the Tender Offer period, the Offeror holds in aggregate Shares which represent at least 90% of the total amount of the Company's shares, the Offeror will not exercise the squeeze out right provided under article 27 of the Law.

This Announcement does not substitute the full text of the approved Information Memorandum which anyone in concern should be addressed to and read in detail.

This Mandatory Tender Offer is addressed only to persons that lawfully may accept.

More particularly, this Mandatory Tender Offer is not addressed in any way (in writing or otherwise), directly or indirectly, within or to any country, in which, according to the laws of such country, this Tender Offer or the distribution of this announcement is illegal or constitutes a breach of any applicable legislation, rule or regulation.

Athens, 16 May 2012