

VELCAN

PRESS RELEASE

Luxemburg, 26th May 2017

VELCAN: NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON 28th JUNE 2017

Velcan announces to the shareholders of the Company that the Annual Ordinary General meeting will be held on Wednesday the 28th of June 2017, at 10 a.m., at the office of the Tabery & Wauthier Etude, 10 rue Pierre d'Aspelt, L-1142 Luxembourg, in order to vote on the approval of the 2016 annual financial statements and on the resolutions proposed to the General meeting of shareholders.

All required information and related documents will be available for downloading on the company's website on 26th May 2017:

- Notice of the Annual Ordinary General meeting;
- Board of Director's report on the resolutions proposed to the General Meeting;
- Text of the proposed resolutions;
- Single participation form

The annual management report and the audit reports are available online since 28th April 2017.

The Board of Directors invites the shareholders to consult the following page:

<http://www.velcan.lu/investors/reports-accounts/>

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Investor Relations Contact

investor@velcan.lu



About Velcan:

Velcan (ALVEL FP) is a company from Luxemburg, developing and operating hydroelectric concessions in emerging countries such as India, Indonesia, and Brazil and investing in a variety of financial assets

Velcan also operates administrative and financial offices in Singapore, Mauritius and Dubai.

The company was launched more than 10 years ago by its reference shareholder Luxembourg Hydro Power SA, owned by Velcan's management team.

Velcan is listed on the Paris Stock Market (Euronext Alternext/Ticker ALVEL/ISIN FR0010245803).

Velcan never performed any Public Offer as understood under Directive 2003/71/CE of the European Parliament and Council.

Disclaimer

This press release contains prospective information about the potential of the projects in progress and/or of the projects of which the development has begun. This information constitutes objectives attached to projects and shall not be construed as direct or indirect net income forecast of the concerned year. Reader's attention is also drawn on the fact that the performance of these objectives depends on future circumstances and that it could be affected and/or delayed by risks, known or unknown, uncertainties, and various factors of any nature, notably related to economic, commercial or regulatory conjuncture, which occurrence could be likely to have a negative impact on future activity and performances of the Group.

This announcement does not constitute a public offering ("offre au public") nor an invitation to the public or to any qualified investor in connection with any offering. This announcement is not an offer of securities in the United States of America or in any other jurisdiction/country.

