

2 July 2015

CYSEC Board Decision

Announcement date:	02.07.2015	Board decision date:	02.03.2015 25.05.2015
Regarding:	Safecap Investments Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law, DI144-2007-01 for the Authorisation and Operating Conditions of CIFs, DI144-2007-02 for the Professional Competence of Investment Firms and of the Natural Persons Employed by Them etc		
Subject:	Fine €168.000		
Judicial Review:	Press here	Judicial Review Ruling:	Press here

The Cyprus Securities and Exchange Commission (the “CySEC”) would like to inform the public that, at the meetings held on the 2nd March 2015 and on the 25th May 2015, decided to impose the total administrative fines of **€168.000** to CIF **Safecap Investments Ltd** (“the Company”) for violating the Investment Services and Activities and Regulated Markets Law of 2007, as in force, the Directive DI144-2007-01 of 2012 for the Authorisation and Operating Conditions of CIFs, the Directive DI144-2007-02 of 2012 for the Professional Competence of Investment Firms and of the Natural Persons Employed by Them and other laws.

In reaching the above decision Cysec has taken into account the findings after carrying out, in May 2013, an onsite investigation and, in October 2014, an onsite inspection at the Company’s offices.