



## **ANNOUNCEMENT**

The Cyprus Securities and Exchange Commission (the 'Commission'), within its scope of implementing effective measures and consultation methods with the interested parties as far as the proposed amendments in the national legislation are concerned, announces that it has circulated a Consultation Paper regarding the Takeover Bids, for the purpose of submitting comments on subjects raised.

The abovementioned Paper is drafted with the scope of harmonising the Cypriot legislation with Directive 2004/25/EU of the European Parliament and Council dated 21 April 2004 regarding Takeover Bids – Official Gazette no. L 142 of 30 April 2004 n. 0012-0023. A copy of the related Directive can be downloaded from the Commission's Web Site at [http://cysec.gov.cy/europeanissues\\_gr.aspx](http://cysec.gov.cy/europeanissues_gr.aspx)

**As a result the Commission asks for your comments/suggestions until Tuesday 13 June 2006, preferably by email [legal@cysec.gov.cy](mailto:legal@cysec.gov.cy) or, if this is not possible, at the following address:**

**Stasikratous 32  
4<sup>th</sup> floor  
Nicosia  
Fax. 22 754671**

It is provided that the Commission welcomes any suggestion or recommendation, to the subjects in question which should be improved or clarified, given the current legal status that governs the Public Offers.

The Consultation Paper can be downloaded (in Greek format) via the Commission's Web Site at <http://cysec.gov.cy>

26 May 2006