

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission would like to inform the public that it has investigated a case involving company **GKGK Management Solutions Ltd** for which there was reasonable suspicion of committing a possible violation of the Investment Services and Activities and Regulated Markets Law of 2007, as amended (the “Law”).

Within the sphere of the Commission’s power framework pursuant to section 37(4) of the Cyprus Securities and Exchange Commission Law, the Commission has reached a compromise for the possible violation by company GKGK Management Solutions Ltd, for the amount of **€110.000**.

The compromise refers to a possible violation of section 4(1) of the Investment Services and Activities and Regulated Markets Law of 2007 as amended, by company GKGK Management Solutions Ltd, because it seems to have provided investment services (Forex) on a professional basis, within 2010-2012, without an IF licence according to the Law.

GKGK Management Solutions Ltd paid the amount of €110.000 swiftly.

The Commission would like to note that a person, who agrees and consents to a compromise pursuant to section 37(4) of the Cyprus Securities and Exchange Commission Law and complies with all the terms that have been agreed, is not considered to have breached the relevant legislation.

Nicosia, 20 September 2012