



ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('CySEC') wishes to draw the attention of all the interested parties, which will be filing an ASP application under the Law regulating Companies providing Administrative Services and Related Matters of 2012 ('the ASP Law'), to the following:

- Today July 15th is the final date for submitting an ASP application.
- Applications filed after later than today will not be accepted.
- This deadline is only applicable to persons who at the entry into force of the ASP Law were already providing administrative services.
- Persons who have submitted their application may continue to provide administrative services until the examination of their application and CySEC's official reply (rejection or approval).
- Persons who will not submit an application by today are no longer entitled to provide administrative services and MUST cease their operations ASAP.
- Persons who, as of tomorrow, illegally offer administrative services will be committing both a criminal offence and an administrative violation (articles 26 and 27 of the ASP Law).
- This deadline is not applicable to newly set up businesses who wish to file for an ASP license. Newly set up businesses can only begin to offer ASP services after they receive CySEC's approval – the approval deadline is 4 months (article 12 of the ASP Law).
- Exempted parties who choose to file an ASP application with CySEC may continue to operate since their regulated by their corresponding supervisory authorities.

Nicosia, July 15 2013