

18 February 2015

**CYSEC Board Decision**

<b>Announcement date:</b>	18.02.2015	<b>Board decision date:</b>	02.02.2015
<b>Regarding:</b>	UFS Capital Ltd		
<b>Legislation:</b>	The Investment Services and Activities and Regulated Markets Law, DI144-2007-05 of 2012, DI144-2007-06 of 2012		
<b>Subject:</b>	Withdrawal of CIF license		
<b>Judicial Review:</b>	<a href="#">Press here</a>	<b>Judicial Review Ruling:</b>	<a href="#">Press here</a>

The Cyprus Securities and Exchange Commission announces that, on its meeting of 2 February 2015, has decided, pursuant, of section 25(1)(c) of the Investment Services and Activities and Regulated Markets Law of 2007, as in force ('the Law'), to **wholly withdraw** the Cyprus Investment Firm authorization with number CIF **137/11** of «**UFS Capital Ltd**» ('the Company') ([www.ufs-federation.com.cy](http://www.ufs-federation.com.cy)), due to the Company's non compliance with:

1. paragraphs 39(2) and 39(5), Chapter C of the Directive DI144-2007-05 of 2012 (Submission of information), and
2. paragraphs 18(1)(a) και 18(3) of the Directive DI144-2007-06 of 2012 (Frequency of disclosure and date of reporting of large exposures).

It is noted that the Company should cease to provide investment and ancillary services and settle, within a period of three (3) months, its obligations arising from the services that is no longer allowed to provide or perform.

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