



ANNOUNCEMENT

The Cyprus Securities and Exchange Commission (the 'Commission') wishes to inform all the interested parties that the Commission's website www.cysec.gov.cy has been updated with frequently asked questions (FAQs) regarding the Companies Providing Administrative Services (ASP).

The following questions have been added/amended (further clarified)

NEW	AMENDED
4.1, 4.2, 16.1, 19.1, 19.2, 19.3, 19.4, 19.5, 23.1, 23.2	14, 18, 23

Special attention is drawn to questions 23 and 23.1, following the discussion that took place at the CFA's AGM where the whole issue was discussed. Question 23.1 clarifies the issue of the internal audit function. The Commission's announcement of February 12, 2013 is recalled.

The Commission calls again, all the interested parties to address any questions to the Commission after:

- studying the relevant legislation
- consulting their legal advisors
- consulting the related FAQs, under every relative subject, and all relevant Commission's announcements.

Legal enquiries should ONLY be submitted at legal@cysec.gov.cy. The Commission will only reply to questions regarding the specific application/interpretation of the articles of the Law. General questions whose reply is in the text of the Law, directives, FAQs or announcements, will not be answered. The reply period is 3 to 10 days.

It has been observed that interested parties do not consult the relevant legislation/documentation/FAQs before consulting the Commission and there is a heavy income of questions whose reply is either in the relevant legislation or the FAQs.

The Commission kindly asks all interested parties to comply with the above.

Nicosia, May 27 201