



## ANNOUNCEMENT

The Cyprus Securities and Exchange Commission, following a request from Cyfield Development Co Ltd, pursuant of article 15(1) of the Public Takeover Bids Law of 2007, has decided on the 12<sup>th</sup> January 2009 to grant an exception from the obligation to launch a mandatory takeover bid for the acquisition of the shares of Nemesis Development Public Co Ltd.

Cyfield Development Co Ltd is obliged to transfer 616.890 shares of Nemesis Development Public Co Ltd to independent buyers, until 30 November 2009. The disposals/transfers should not take place during closed periods. The Commission has further decided to suspend the voting rights of the 616.890 shares until their disposal/transfer.

In case the said shares are not transferred to independent buyers within the stated deadline, the obligation for Cyfield Development Co Ltd to launch a mandatory takeover bid is activated.

Nicosia, 29 January 2009

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