

## ANNOUNCEMENT

The Cyprus Securities and Exchange Commission informs the investors that during its board meeting dated 16 December 2009, decided to impose administrative fine of **€5.000** (five thousand euro) to the company **Libra Holidays Group Public Ltd** ('the Company') for violation of article 9(1) of the Law providing for Transparency Requirements in relation to Information about Issuers whose Securities are Admitted to Trading on a Regulated Market ('L190(I)/2007'), as the company did not publicised its Annual Report for the year ended 31 October 2008 within the specified deadline.

Specifically, the Company had the obligation of publicising the above Annual Report until 28 February 2009, but it did not do so until 22 April 2009.

In determining the amount of the administrative fine, the Commission took into consideration the following factors:

- The seriousness that the Commission attributes in ensuring that the persons covered by L190(I)/2007 are in full compliance with its provisions. Generally, compliance with the obligation of publicising timely the Annual Report promotes transparency and gives better information to investors for the economic situation and financial performance of the issuers for each financial year as well as ensures adequate investors' protection.
- The immediate admittance and remorse of the Company. The Commission took into consideration the Company's actions to correct the organizational issues so that this violation is not repeated.

12 January 2010

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