



ANNOUNCEMENT

The Cyprus Securities and Exchange Commission announces that, during its meeting on May 23, 2005, decided, pursuant to section 16(4) of the Investment Firms Laws of 2002-2004, to withdraw in whole the Cypriot Investment Firm's authorisation numbered IF 024/04 of 'Statinvest Limited', due to its non compliance with articles 16 (1) (d) and (e) of the Law.

It is noted that the Company has to cease immediately to provide investment and non-core services to third parties and to settle any outstanding obligations arising from the provision of the above services within three months.

Wednesday, 15 June 2005

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