



ANNOUNCEMENT

The Board of Cyprus Securities and Exchange Commission (the 'Commission'), informs the investors that during its board meeting on 26 March 2007, decided that the act of Ms. Mirofora (Miranda) Papageorgiou to deny providing the requested information upon a request for providing information with regards to the investigation conducted for possible violation of the provisions of the Market Abuse Law (N. 116(I)2005), within the specified deadline, was in violation of Article 33(3) of the Cyprus Securities and Exchange (Establishment and Responsibilities) Law of 2001-2004, which mentions that:

«A person to whom the request of the Commission shall be addressed shall be bound to provide the requested information timely, fully and accurately».

Therefore, the Commission decided to impose an administrative fine of **£15.000** to the said person.

The Commission emphasizes that the full compliance of natural or legal persons, within the specified deadline, to its requests to collect information is deemed important so that the responsibilities of the Commission, as provided by Law, are efficiently exercised.

13 April 2007