

## **ANNOUNCEMENT**

The Cyprus Securities and Exchange Commission Board informs the investors, that at its board meeting of April 26, 2010, it was decided that the company ‘RMG Holdings Ltd’ (‘the Company’) did not comply with article 32(1) of the Investment Firms Law (L.144(I)/2007), as:

1. It did not timely notify the Commission of the appointment of a specific person as the Company’s General Manager.
2. The Company did not disclose to the Commission all the requested information, necessary for the evaluation of the ‘fit and proper’ test of the said person.

The Commission, taking into consideration the above data / facts and the Company’s submissions, as well as the specific circumstances of the said case, decided not to impose any administrative sanctions and draw the attention of the Company to its legal obligations, under the Law and related Directives and particularly to those that resulted in inadequate compliance. Additionally the Company’s attention was drawn to the fact that, on an going basis, they need to be in full compliance with their obligations.

The Commission took into consideration the fact that the Company did notify the Commission, although past its deadline, of the appointment, regardless of not submitting the necessary documentation according to the Law.

**Thursday, 10 June 2010**

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