

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('CySEC') announces that, on 10 October 2016, the CIF **Glistentree Holdings Ltd** (the 'Company'), which provided investment services via the domain www.icetrader.com, renounced its authorisation pursuant to section 24(1)(b) of the Investment Services and Activities and Regulated Markets Law of 2007, as in force (the 'Law'). Therefore, the CIF authorization **Number 257/14** lapsed as from the abovementioned date.

It is noted that, the Company's proposed new shareholder was Mr. Danny Rothman (or Mr. Daniel Rubinstein), against whom CySEC took administrative measures pursuant to its [Board Decision dated 05 September 2016](#).

The Company is obliged to settle within a period of three (3) months, pursuant to section 24(3) of the Law, its obligations arising from the investment services/activities that lapsed.

It is noted that, in accordance with section 25(4) of the Law, the Company remains under the supervision of the CySEC until it settles its obligations arising from the investment services/activities that lapsed.

The CySEC considers the protection of clients' interests to be of the utmost importance and therefore will closely monitor the Company's actions in relation to this issue. Specifically:

1. The Company must return all outstanding balances to its clients and handle all complaints received by its clients.
2. When all necessary actions are taken, the Company must provide CySEC with a confirmation/letter from its external auditor that it does not have any pending obligations in relation to the provision of any investment and/or ancillary services and that the Company has settled all obligations due.
3. The external auditor's confirmation/letter must include details on each of the Company's clients in relation to the issues of paragraph 1 above.

Nicosia, 18 October 2016