



ANNOUNCEMENT

The Cyprus Securities and Exchange Commission Board informs the investors that during its board meeting dated 15 March 2010, it decided that **‘Pulp International Business Ltd’** (**‘the Company’**) is not in compliance with articles 67 and 10(3) of the Provision of Investment Services and Regulated Markets Law of 2007 (**‘the Law’**) as the Company’s assets for 31 August 2009, decreased (€456.000) below the minimum allowed limit (€1.000.000) and the fact was not disclosed immediately to the Commission. The Company proceeded with a notification after the Commission’s suggestion.

The Commission, after taking into consideration the fact that the Company proceeded, within the time limit set, to increase its own assets above the minimum allowed limit, decided not to impose any administrative sanctions, but to reprimand the Company.

Tuesday, 23 March 2010