



CYPRUS SECURITIES AND EXCHANGE COMMISSION

ANNOUNCEMENT

The Cyprus Securities & Exchange Commission (CySEC) announces that, following an investigation of the listed company Bank of Cyprus Public Company Ltd (the ‘company’) for possible violation of sections 67 and 68 of the Cyprus Stock Exchange Laws, has decided to submit a report with its findings to the Attorney General, in order to decide whether a criminal prosecution should be pursued.

CySEC informs the public that the investigation on the company, involved the year 2000 and specifically the issue of 39 million shares of Bank of Cyprus Public Company Ltd in Greece.

The Commission did not pursue further action against the company regarding the above mentioned possible violations, because the case evolved around the year 2000 – prior to the amendment, by Law 157(I)/2002, of section 36 of the Cyprus Securities & Exchange Commission Law. In accordance with judicial decisions, the Commission does not have the power to impose administrative fines for violations of sections 67 and 68, which constitute criminal offences.

Wednesday, 27 July 2005

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