



CYPRUS SECURITIES AND EXCHANGE COMMISSION

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission announces that during its board meeting on June 13, 2005, decided, pursuant to section 16(1) of the Investment Firms Laws of 2002-2004, to withdraw in whole the Cypriot Investment Firm's authorisation, numbered IF 016/03, of 'Suphire Securities and Financial Services Ltd', due to its non-compliance with the laws governing its operation.

It is noted that the Company has to cease immediately to provide investment and non-core services to third parties and to settle any outstanding obligations arising from the provision of the above services within three months.

Tuesday, June 21 2005

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