



WARNING

The Cyprus Securities and Exchange Commission ('the Commission') wishes to inform the investors that the company **Pragmas Finance Group**:

1. Does not possess operational license from the Commission to offer investment and non-core services.
2. Is not a bank established in the Republic, licensed from the Central Bank of Cyprus which entitles to offer investment and non-core services, and
3. Is not established in the Republic or offers services according to the provisions of articles 24-30 of the Investment Firms Laws.

Finally, the Commission urges the investors, before doing business with Investment Firms, to consult its Web Site (<http://cysec.gov.cy>) to confirm the companies which have license to offer investment and non-core services in the Republic.

Nicosia, 03 January 2008