

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission announces that it has suspended, pursuant to section 26(2) of the Investment Services and Activities and Regulated Markets Law, the authorisation of 'Sharelink Securities and Financial Services Ltd' (license number 014/03) as there are suspicions for an alleged violation of:

1. sections 18(2)(i) and 18(2)(j) of the above Law and paragraph 18 of the Directive DI144-2007-01 (safeguarding of clients' financial assets),
2. sections 18(2)(a), 18(2)(b), 18(2)(e), 18(2)(f) (organization requirements), 28 (continuous obligations), 29 (conflicts of interest), 36 (conduct of business obligations when providing services to clients) of the above Law and the respective paragraphs of Directives DI144-2007-01 and DI144-2007-02.

The above Commission's suspicions result from complaints made by the Company and its clients to the Commission as well as from the investigation conducted to the Company's offices on 26 January 2009.

The said decision was taken as the above possible violations seriously endanger the clients' interests of the Company and the smooth operation of the capital market.

The Commission, as a first step, exercising its authority pursuant to section 26(3) of the Law, postpones the authorisation of the Company for the period of 15 days, until 14 February 2009. During this period, it is expected that the Company will comply with the above provisions of the Law.

Thursday, 29 January 2009