

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('CySEC') has opened an investigation into the investment firm **Ayers Alliance Financial Group Ltd** ('CIF') regarding alleged violations of the applicable legislation in relation to its business operations. Once the investigation is completed, and if a decision for an administrative sanction is taken, a relevant announcement will be published on CySEC's website.

Ayers Alliance Financial Group Ltd is currently under examination by CySEC for the voluntary renunciation of its authorisation to operate as an investment firm. Pending the outcome of the examination of this application and the CySEC investigation, the CIF will remain under the supervision of CySEC, and CySEC has reminded the CIF of its obligation to continue to comply with the provisions of the applicable legislation.

Details of the imposition of a previous sanction against Ayers Alliance Financial Group Ltd by CySEC in April 2023 is listed [here](#).

Administrator

CySEC notes that Ayers Alliance Financial Group Ltd has appointed Mr. Panos Eliades as Administrator to the Group. Administrators are generally appointed by the Board of Directors of a company to investigate its business and financial affairs. The Regulator is not involved in this process.

Complaints

CySEC wishes to clarify that, as the regulator, it does not have restitution powers to compensate investors and therefore does not investigate or respond to individual complaints, although it does take complaints that have been submitted to CySEC into consideration during the performance of its supervisory mandate.

Further information regarding CySEC's complaints procedure is available [here](#).

Any further updates will be provided through the CySEC website in due course.

Nicosia, 03 August 2023