

**23 December 2019**

**CySEC Board Decision**

<b>Announcement date:</b>	23.12.2019	<b>Board decision date:</b>	16.12.2019
<b>Regarding:</b>	Management Company KMG Capital Markets Ltd		
<b>Legislation:</b>	The Open-Ended Undertakings for Collective Investment Law		
<b>Subject:</b>	Withdrawal of Management Company license		
<b>Judicial Review:</b>	<a href="#">Click here</a>	<b>Judicial Review Ruling:</b>	<a href="#">Click here</a>

The Cyprus Securities and Exchange Commission ('CySEC') announces that, on its meeting of 16 December 2019, has decided, pursuant to section 121(1)(a) of the Open-Ended Undertakings for Collective Investment Law of 2012, to **withdraw** the authorisation of KMG Capital Markets Ltd as Management Company, because it has not made use of its license within 12 months from receiving it.

cv/cg