

CLARIFICATION ANNOUNCEMENT

The Cyprus Securities and Exchange Commission wishes to announce that the posting, on its Web Site, of the announcement dated 28.07.2010, which had the title 'renouncement of operational license of CIF P.C.M Advisers Ltd' might have given the impression that the license of the specific CIF was terminated wholly. It is clarified that the termination concerns the provision of a specific investment service only, as clearly stated in the Commission's announcement dated 28.07.2010.

Nicosia, 29 July 2010