

12 March 2018

CYSEC Decision

Announcement date:	12.03.2018	CySEC Decision date:	15.01.2018
Regarding:	Standville Limited		
Legislation:	Law Regulating Companies Providing Administrative Services and Related Matters, Directive DI 144-2007-08		
Subject:	Suspension and commencement of proceedings for the possible withdrawal of an ASP authorisation		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Cyprus Securities and Exchange Commission ('CySEC') announces that, following a decision in the meeting dated 15.01.2018, the authorisation of the **ASP Standville Limited** ('the Company'), **number 20/196**, is **suspended**, pursuant to section 15(1)(a) of the Law Regulating Companies Providing Administrative Services and Related Matters of 2012 ('the Law'), and simultaneously and immediately begins the authorisation withdrawal proceeding pursuant to section 14(1)(a) and 14(1)(c) of the Law, as there are suspicions of an alleged violation of section 23(1) of the Law due to the Company's possible non compliance, at all times, with the authorisation and operating condition of section 6 of the Law and the provisions of paragraphs 6, 10(3) and 11 of Directive DI 144-2007-08 of 2012 of the Securities and Exchange Commission for the Prevention of Money Laundering and Terrorist Financing of 2012.

The above decision was reached due to the fact the continuation of operation by the Company, until the point in time that the CySEC will reach a decision as to whether to withdraw or not the authorisation, may endanger its clients' interests.

The authorisation of the Company remains suspended until the point in time that the CySEC will reach a decision as to whether to withdraw or not the authorisation.

While the suspension of the authorisation is in force, the Company, pursuant to section 15(5) of the Law, cannot provide/perform any administrative services.

mth/cg