



## **ANNOUNCEMENT**

The Board of the Cyprus Securities and Exchange Commission ('the Commission'), informs the investors that during its meeting on 12 March 2007, has decided the following:

1. To suggest to the Board of the Cyprus Stock Exchange (CSE) the activation of Regulation 16 of the Cyprus Securities and Stock Exchange (Public Offer for the Acquisition of Securities and Merger of Companies Listed on the Stock Exchange) Regulations of 1997 and 2001, with regards to the automatic amendment of the public offer prerequisites for acquiring a percentage of the share capital, from the companies Schoeller Holdings Ltd & Path Holdings Ltd.
2. To suggest to the CSE Board the extension of the acceptance period of public offers for acquiring a percentage of the share capital of Universal Bank Public Ltd, from Schoeller Holdings Ltd & Path Holdings Ltd and Aspis Pronia A.E.G.A. & Commercial Value AAE, until Thursday, 29 March 2007, so that more time is given to the Commission to conclude an undergoing investigation.

The Commission investigates whether there was a pre-agreement between Aspis Pronia A.E.G.A. & Commercial Value AAE, and a person whom purchased Universal Bank Public Ltd share titles with maximum price of €2,70.

Taking into the consideration the result of the investigation, it will be determined by the CSE, whether the Regulation 16 of the Cyprus Securities and Stock Exchange (Public Offer for the Acquisition of Securities and Merger of Companies Listed on the Stock Exchange) Regulations of 1997 and 2001 will be activated.

13 March 2007