



June 2, 2009

Mr. Nontas Metaxas
General Manager
Cyprus Stock Exchange
Nicosia

Dear Mr. Metaxas,

ANNOUNCEMENT

Subject: Gulflink International Securities Limited

SFS Group Public Company Limited (the "Company", "SFS") announces that the Dubai Financial Services Authority has accepted the application of its subsidiary company Gulflink International Securities Limited ("Gulflink"), to withdraw its licence for the provision of investment services, with effect from June 2, 2009. The Company intends to proceed to the deregistration and dissolution of Gulflink, which is registered with the office of the Registrar of Companies of the Dubai International Financial Centre ("DIFC"), United Arab Emirates.

The main reasons that led SFS to adopting this decision were the following:

- 1) The very low volume of transactions performed at Nasdaq Dubai (former DIFX), which does not allow the achievement of a satisfactory volume of work and which forced Gulflink to change its original aims,
- 2) the regulatory regime of Dubai which does not allow the conduct of investment services and activities that Gulflink wished to provide to and from the DIFC, and,
- 3) the international financial crisis and the effort to reduce expenses.

The dissolution of Gulflink is not expected to have any material effect to the SFS Group results.

Yours sincerely,

SFS Custodian & Trust Services Limited
Secretary

CC: Cyprus Securities and Exchange Commission