INVESTOR WARNING

(Vienna, 21 December 2011)

Pursuant to Article 92 para. 11 first sentence of the 2007 *Wertpapieraufsichtsgesetz* (WAG 2007; Securities Supervision Act), the Austrian Financial Market Authority (FMA) may disclose to the general public by publication on the Internet, in the official gazette "Amtsblatt zur Wiener Zeitung", or in any other newspaper with nationwide circulation, that a particular natural or legal person is not entitled to carry out certain investment services (Article 3 para. 2 nos. 1 to 4 WAG 2007), provided that said person has given cause for such action and informing the general public is deemed necessary and reasonable with regard to possible disadvantages of the person concerned.

By publication in the official gazette "Amtsblatt zur Wiener Zeitung" of 21 December 2011, the FMA informs that

Sanwa Holdings
with alleged business location in
6 Shenton Way #11-03
DBS Building Tower 2
Singapore 068809
Tel: +65 6491 5722
Fax: +65 6491 5720
Email: info@sanwaholdings.com
http://www.sanwaholdings.com/

is not entitled to provide investment services in Austria requiring a licence. The provider is therefore neither entitled to provide investment advice in relation to financial instruments pursuant to Article 3 para. 2 no. 1 WAG 2007 nor to provide the reception and transmission of orders in relation to one or more financial instruments pursuant to Article 3 para. 2 no. 3 WAG 2007.

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