



## Announcement

### APPROVAL OF PUBLIC OFFER INFORMATION MEMORANDUM OF BANK OF CYPRUS PUBLIC COMPANY LTD ("BANK OF CYPRUS") TO THE SHAREHOLDERS OF CYTRUSTEES PUBLIC COMPANY LTD ("CYTRUSTEES")

ACCEPTANCE PERIOD BEGINS ON 8 JANUARY 2007

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Nicosia, 5 January 2007

The Cyprus Stock Exchange (the "**CSE**") approved on 3 January 2007 the Information Memorandum relating to the public offer (the "**Public Offer**") by Bank of Cyprus to the shareholders of Cytrustees Investment Public Company Limited ("Cytrustees") for the acquisition of up to 50% plus one share of the issued share capital of Cytrustees. The Information Memorandum will be sent to the eligible shareholders along with the Declarations of Acceptance and Transfer documents.

As of 8 January 2007, shareholders may obtain free copies of the Information Memorandum from the offices of the Cyprus Investment and Securities Corporation Ltd (CISCO) at Evrou 4, Eurolife House, Nicosia and on the Bank of Cyprus Group's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Inv. Relations/ Prospectuses).

The Declarations of Acceptance and Transfer documents must be mailed or delivered to Cyprus Investment and Securities Corporation Ltd (CISCO) at Evrou 4, P.O.Box 20597, 1660 Nicosia or to the submission points referred to in paragraph 6.2 of the Information Memorandum so that they are received by 8 February 2007 before 1:30pm.

Founded in 1899, the Bank of Cyprus Group is the leading Cypriot banking and financial services group. In 1991, the Group established its first branch in Greece where it has been expanding rapidly since 1999. It has an established banking presence in the United Kingdom and in 2001 it expanded to Australia through a wholly owned subsidiary bank. In addition to retail and commercial banking, the Group's activities include finance, factoring, investment banking, brokerage, fund management, life and general insurance. The Group currently operates through a total of 284 branches, of which 147 operate in Cyprus, 120 in Greece, six in the United Kingdom, ten in Australia and one in the Channel Islands. Bank of Cyprus also has representation in the United States of America, Canada, South Africa, Russia and Romania. The Bank of Cyprus Group employs 6.159 staff worldwide.

At 30 September 2006, the Group's Total Assets reached C£14,01bn (€24,29bn) and the Group's Shareholders' Funds were C£876mn (€1,52bn). The Bank of Cyprus shares are listed on the Cyprus and Athens Stock Exchanges. Additional information can be found at the Group's website [www.bankofcyprus.com](http://www.bankofcyprus.com)