

News Release

Paris, 13 February 2015

The French Prudential Supervisory Authority and the Autorité des Marchés Financiers warns the public against the company EMIRATES PACIFIC GROUP

The French Prudential Supervisory Authority (ACPR) and the Autorité des Marchés Financiers (AMF) draw the public's attention to the companies EMIRATES PACIFIC GROUP and SILVER PHOENIX INVESTMENTS, presented as its subsidiary, and calls on savers to be extremely vigilant.

The companies EMIRATES PACIFIC GROUP and SILVER PHOENIX INVESTMENTS (websites www.epacificgroup.com, www.silver-phoenix-investments.com, www.achat-appartement-a-dubai.fr, www.dubai.silicone.fr, www.dubai.sport-city.com, www.dubai-appartements.fr), whose registered office is in Dubai, offer to open offshore bank accounts for both private and professional investors. They also offer loans to buy property in Dubai. These loans, presented as being free, include deed-of-sale fees representing 4.5% of the property's purchase price and are essentially denominated in United Arab Emirates Dirhams.

Under the terms of the Monetary and Financial Code, these activities constitute banking transactions, which are the receiving of repayable funds from the public and lending transactions respectively. The first type falls under the monopoly of credit institutions and the second under the monopoly of credit institutions and finance companies. In France, these activities require authorisation issued by the ACPR or the European Central Bank, as the case may be, or compliance with the formalities of the European passport for companies whose registered office is in another State within the European Economic Area, and by which it benefits from the appropriate authorisation.

Yet, neither the company EMIRATES PACIFIC GROUP nor SILVER PHOENIX INVESTMENTS have authorisation from the ACPR or the European Central Bank, depending on the case, and they cannot benefit from the European passport. They are therefore not authorised to provide banking transactions in France. Moreover, funds potentially received by these companies would not be covered by the French deposit guarantee scheme.

Furthermore, neither of these two companies is listed in the single register of intermediaries held by ORIAS. They are therefore not authorised to put people in contact with banking and financial institutions, whatever they may be.

The company SILVER PHOENIX INVESTMENTS, presented as a subsidiary of the company EMIRATES PACIFIC GROUP, also offers French investors the opportunity to invest in gold, diamonds and pearls, offering significant financial returns. The advertisements for these items do not make it possible to clearly understand the risks associated with such investments.

Consequently, the ACPR and AMF are calling on savers to be extremely vigilant with regards to the commercial offers of EMIRATES PACIFIC GROUP and its subsidiary SILVER PHOENIX INVESTMENTS and invite them to not respond to their sales communications or pass their information on to third parties, in any form whatsoever.

The AMF recommends that investors apply vigilance rules before making any investment, applicable to any financial product and *a fortiori* for any product that does fall within the sphere of financial regulation:



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- You must not let any sales pitch distract you from the fact that a high potential return always involves a high risk. Any product with a return higher than the market rate (the investor may also refer to the Livret A rate) as a rule involves a significant risk;
- Information communicated by your intermediary must be clear and understandable. The motto "don't invest in what you don't fully understand" will help you to avoid disappointment.
- Gather a minimum corpus of information on the companies or intermediaries that are offering you the product (company identity, country of establishment, professional liability, organisational rules, etc.).

To ensure that the intermediary offering banking or financial products or services is authorised to operate in France, you can view the register of financial agents (<https://www.regafi.fr>) or the list of authorised intermediaries in the financial investment advisor (FIA) or participating investment advisor (PIA) categories (<https://www.orias.fr/search>). If the person is not registered in any of these lists, we strongly advise you to not respond to their sales communications.

Do you have any questions? You can find out more at the following websites:
Assurance-Banque-Épargne Info Service: www.abe-infoservice.fr or call 0811 901 801 Monday to Friday from 8:00 a.m. to 6:00 p.m. (CET).
ACPR: <http://www.acpr.banque-france.fr>
AMF: <http://www.amf-france.org> or call +33 (0)1 5345 6200 from 9:00 a.m. to 5:00 p.m. (CET).