

PUBLIC NOTICE

SUSPENSION OF LICENCES- ADVANCED CASH LIMITED

FSC/7/PN/020

It is hereby notified for public information that pursuant to Section 30 (1) of the Financial Services Commission Act, Act No. 8 of 2023 (the Act), the licences of the following entity have been suspended by the Financial Services Commission (the “Commission”) for breach of Section 81(1) of the Act, which relates to restriction on virtual asset activity and section 74(2) which restricts misleading advertisement of an activity which requires a licence:

Advanced Cash Limited

The suspension of the entity’s licenses is effective from December 15th, 2023, and will run for a period of 15 days. During the period of the suspension, the entity is prohibited from carrying out any and all transactions in connection with its license, **except** those which facilitate its customers’ withdrawals of funds held with the entity.

All investors and other persons concerned are advised to take note.

FINANCIAL SERVICES COMMISSION

15th December 2023