



## MTN launches PayAsYouGo prepaid telephony for €7.50

MTN has released one of the most economical solutions in prepaid telephony; the new MTN PayAsYouGo connection pack for only 7,50 euros.

The new MTN product includes 5 euros free airtime and 20 free SMS. The new connection pack is available at MTN or Germanos shops and selected associates and kiosks.

For information call the MTN Call Centre on 136, visit the website [www.mtn.com.cy](http://www.mtn.com.cy).

## Meritkapital appoints Hermes Stephanou as new director

Meritkapital Ltd., a CySEC licensed investment firm, has appointed Hermes Stephanou as a non executive member of the board of directors. Stephanou is the Managing Director of Francoudi & Stephanou, a diversified group of companies covering insurance, telecoms and IT. He is also the MD of Primetel Plc which he developed into the largest private telco in Cyprus. Primetel boasts a network spanning Cyprus, Greece, Germany, Russia and the UK and is in the process of establishing Cyprus as a hub for international fiber optic networks. During his career he has also worked in the financial markets industry and remains an active participant.

Meritkapital's board also includes Heinrich Schoeller, owner and director of Schoeller Holdings and Columbia Shipmanagement and Demetris Ioannides, Chairman of Meritservus Group and Chairman Emeritus of Deloitte Cyprus.

## Energy Commissioner to visit

European Commissioner for Energy Gunther Oettinger will visit the Vassilikos power plant in Cyprus on Thursday, accompanied by Commerce, Industry and Tourism Minister Praxoulla Antoniadou, in order to be briefed on the consequences from the explosion at a nearby naval base, the shockwave of which rendered the power plant inoperable.

Oettinger will also be informed about the actions of the Electricity Authority of Cyprus and future plans to restore the plant.

## CyADA reports 16 doping samples

Michael Petrou, President of Cyprus Anti-Doping Authority (CyADA) said that 16 athletes tested were found to have positive samples of substances included in the Prohibited List. Speaking at a press conference, Petrou stressed that disclosure of names is not allowed due lack of law legislation on the issue. CyADA is the competent authority responsible for the implementation and management of efficient anti-doping policy in Cyprus, in line with the relevant laws as well as international conventions and any other obligations of the government of Cyprus.



A well established company that provides A to Z services from registering your Cyprus company to its auditing.

T: + 357 24621888  
F: + 357 24652888  
info@kbc-kalinar.com

<http://www.kalinar.com>  
Artemidos Ave 3, Office 502,  
Larnaca 6020 - Cyprus

# "Mr Pokka" eyes 51% stake in Pancyprrian Bakeries

## ● CSE listing in October, Pokka Corp to take 7%

Pantelis Constantinou hopes to raise his stake in Pancyprrian Bakeries from 28% to a controlling 51% by the end of the year, following the flotation of his own PC Splash Water Ltd on the Cyprus Stock Exchange next month.

Constantinou bought his stake last year from Dinos Koiliaris, who was instrumental in merging several smaller bakeries and flour mills into Pancyprrian in 1970, expanding the company to the current 32 outlets and two state-of-the-art plants in Kokkinotrimithia and Limassol employing 470 people in all. The company also operates a subsidiary, the flour mill Grain Millers & Traders Co Ltd.

The government will be eager to offload its 14% stake in the company as part of a wider plan to reduce its budget deficit through the sale of non-essential assets. But Constantinou is reported to be considering a capital increase

that would reduce the state's participation in the company, as well as the balance held by Koiliaris and other smaller shareholders.

"Mr Pokka", as Constantinou is widely known from the distribution of the coffee drinks, is already involved in the general facelift that the company is undergoing, with the outlets expected to be rebranded as simply "Bakers" and return to steady profitability.

PC Splash Water is expected to be listed on the CSE Alternative Market on October 10 with the aim of tapping fresh funds to help finance future projects. For the time being it is a retail products company distributing Pokka coffee, Snapple fruit drinks and Loux soft drinks, as well as the Papa John's pizza chain.

After the listing, Constantinou will dilute his share in the company to 84.65%, with Singapore-based Pokka Corp. holding 6.7%. Pancyprrian Bakeries will receive 3.1% of the

shares and 0.7% will be held by Pissis Ltd. With an issued share capital of 35,051,833 shares at 1.20 euros each, the company's capitalization is estimated at 42.06 mln euros.

The initial public offering (IPO) will consist of 1,372,502 shares or 3.92% of the capital.

The company is expected to pay out a dividend to new shareholders for the 2010 financial year, while this year's profits are expected to reach about 3 mln euros, maintaining the company on a steady dividend-paying policy.

Pantelis Constantinou will stay on as executive chairman, with the remaining members of the board including popular singer Michalis Hadjiyiannis, Christis Lottides, Constantinos Zenios and the CEO of Pokka Corporation (Singapore) PTE Ltd, Masahiro Hirata.



## Nicosia hosts "Septemberfest" beer festival

Nicosia is inaugurating a new beer festival this week, from September 21 to 25. The city's Mayor Eleni Mavrou announced that the festival, dubbed "Septemberfest", after the famous Octoberfest in Germany, aims to reinvigorate the city, bringing a new "breeze", adding that the center of the festivities will be the Costanza moat, just off the south-eastern walled city part. The event, which the organizers hope will turn into an institution for the city, is organized by the Nicosia Municipality, the Nicosia Chamber of Commerce and Industry, the Nicosia District Tourism Development and Promotion Organization and "Display Art" company.

The event is part of a campaign by several municipalities of greater Nicosia, bidding for the 2017 "European Capital of Culture" title.

## Congresswoman Berkley denounces Turkey's tactics

Turkey's warnings against Cyprus' taking its turn as European Union president or exploiting its natural undersea resources sound like the rantings of a bully and represent just one more effort by Turkey to solidify its illegal occupation of northern Cyprus, US Congresswoman Shelley Berkley has said in a written statement.

Berkley noted that "rather than acquiesce to this behavior, the world community must call on Turkey to immediately end its occupation of northern Cyprus and its use of intimidation tactics against the State of Israel, the Republic of Cyprus and others in the Mediterranean community."

"Turkey's behaviour over the past week is just its latest attempt to intimidate its neighbours and extend its hegemony in the Mediterranean," the US Congresswoman noted.

## UEFA Executive meeting in Cyprus

The UEFA Executive Committee, chaired by UEFA President Michel Platini, began its meeting in Limassol with national associations, on issues such as UEFA EURO 2012 and the Referee Convention.

According to UEFA, the main points on the agenda are an update on the strategy meeting with presidents and general secretaries of UEFA member associations, an update on UEFA EURO 2012 and the new membership of the UEFA Convention on Referee Education and Organisation.

Meetings will be held on Thursday afternoon and Friday morning. A press conference will follow.

All Presidents and Secretaries General of the 53 national associations will take part in the debate, along with top UEFA officials, in an effort to probe positions and take decisions at a later stage, through the Union's Executive Committee or the Assembly.

## AN IDEAL BUSINESS FOR SALE

### BOOKMAKERS NETWORK

Bookmaker network, established in 2005, with four stores in Cyprus.

All in prime locations - three in Nicosia, and one in Larnaca, which also holds a Cyprus horse betting license.

Currently co-operating with a leading international company, which hold a European gaming license.

All shops offer a wide selection on sports betting (Football, Tennis, Boxing, F1, Rugby, etc) including Live Betting.

The network also owns 3 betfair master accounts (2 in US\$ and 1 in euro trading currencies).

The Company has no debts.

**FOR INFORMATION CALL 70 000 172**

## TO RENT - NICOSIA

3 bedroom apartment for rent, 117 m, in a small block of flats, independent central hitting, solar system, air-conditioning, covered parking place, wall-fit kitchen, inside and outside storage space, in Ayioi Omoloyites area (near English School).

**Tel. 99-693736**