

**NEWS RELEASE**

**Paris, 24 December 2003**

**AMF warning  
on improper financial promotion  
(Prime Forestry Group)**

The French securities regulator, the Autorité des marchés financiers (AMF), is issuing a public warning about the investments proposed by Prime Forestry Group.

This company, which styles itself as a player in sustainable forestry development, is apparently incorporated under Swiss law and has an address in the United Kingdom. By means of an unsolicited letter to French residents, it is offering an investment with a 14 per cent annual return.

Prime Forestry Group is not authorised to make unsolicited financial promotions under Articles L.341-3 and L.341-4 of France's Monetary and Financial Code and does not therefore have the necessary authorisations to engage in such promotions. Furthermore, the investment proposed by Prime Forestry Group has not been licensed for marketing in France.

Accordingly, the AMF urges French investors who have been contacted by Prime Forestry Group to treat this offer with the utmost caution. Since the requisite authorisations and approvals are lacking, it is not possible to ascertain whether the company or its investment provides the guarantees usually required for marketing financial products to French savers and investors.

The appropriate foreign authorities have been informed of Prime Forestry Group's unsatisfactory in France.