



RESERVE BANK OF VANUATU

PRESS RELEASE

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Phone : (678) 23333

Date : 6th October 2004

Fax : (678) 24231

Email : rbvinfo@rbv.gov.vu

REVOCATION OF GSP INTERNATIONAL BANKING LICENCE

Following discussions between the management and shareholders of GSP International Bank Limited and Reserve Bank of Vanuatu in relation to its failure to comply with conditions imposed on its license, GSP International Bank Limited decided to voluntarily surrender its license to conduct international banking business.

Pursuant to section 11 (4)(b) of International Banking Act, the Reserve Bank of Vanuatu has revoked the license issued to GSP International Bank Limited effective 6 October 2004.

Reserve Bank of Vanuatu