

THE COMPANIES LAW (CAP.113)

A COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

LUPD HOLDINGS LIMITED
~~P.I.G. TRADING LIMITED~~



*Costas Tsirides & Co
Panayides Building
Limassol*


WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

Names, Addresses and Descriptions of Subscribers	Number of Shares Taken by each Subscriber
Alfo Trustees Limited Reg.No.110137 Griva Digheni Ave. Panayides Building, 2 nd Flat - Office 203 3030 Limassol	One Thousand Shares (1.000)

Dated the 4th day of April, 2005

WITNESS TO THE ABOVE SIGNATURES

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ALEXANDROS TSIRIDES, Barrister-At-Law
Panayides Building, 2nd Floor, No. 3
Griva Dighenis, Limassol


25/1/07