

O1 GROUP LIMITED (“O1”) (IN CREDITORS’ VOLUNTARY LIQUIDATION)
LIQUIDATOR’S PRESS RELEASE - NO 1
ROKIANA HOLDINGS LTD (“ROKIANA”) -v- O1 AND OTHERS

1. On 29 November 2019, the District Court of Nicosia lifted the interim measures that had been imposed on O1 and others following an ex parte application filed by Rokiana, a PIK Group company controlled by Mr Sergey Gordeev.
2. These proceedings were vexatious. On 15 November 2018, Rokiana’s counsel, Soteris Pittas (Mr. Pittas), in the absence of any representation on the part of O1 and others, was able to persuade the Cypriot Court to freeze assets (amongst other orders he was able to obtain) not only of O1, but also a number of other allegedly associated/connected companies.
3. In November 2018, Rokiana filed a frivolous claim against O1 and another with the ICAC, the Russian Arbitration Institution, alleging it was a creditor of O1.
4. However, Rokiana’s unmeritorious claims were destined to fail and they were indeed fully dismissed by a voluminous judgement delivered by the ICAC on 26 November 2019, which ordered that Rokiana bears the costs of O1 and another. In light of this, Mr. Pittas sought leave from the District Court of Nicosia to withdraw the interim measures.
5. I would like to take this opportunity to sincerely thank Kirill Udovichenko, Dmitry Andreev, Sergey Korolev and Vladislav Osykin of the Russian law firm MZS & Partners for their excellent representation of O1’s interests before the ICAC and Andreas and Loucs Haviaras of Haviaras & Philippou, in respect of their representation viz-a-viz the Cyprus proceedings.
6. I believe *justice has been served* and I very much hope that this outcome will come as a warning to others which may attempt to find a way to promote their own agendas.
7. Resulting from Rokiana’s actions, O1 suffered substantial reputational and financial harm. I will therefore enforce, with vigour, the costs award and reserve O1’s position.

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Chris Iacovides
Liquidator - O1
9 December 2019