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## FIRST SUPERVISORY NOTICE

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**To:** **A.G.L (S.J.) Investments Limited**  
**(formerly Atia Group Limited)**

**Address:** **Azrieli Center**  
**132 Begin Road**  
**Tel-Aviv**  
**67011**  
**Israel**

**Dated:** **10 July 2015**

### **ACTION**

1. For the reasons listed below and under section 77(1) of the Act, the Authority acting in its capacity as the UKLA has decided to discontinue the listing of AGL's securities with effect from 11 August 2015.

### **DEFINITIONS**

2. In this Notice—

"the Act" means the Financial Services and Markets Act 2000;

"AGL" means A.G.L (S.J.) Investments Limited (formerly Atia Group Limited);

"AGL's securities" means Ordinary Shares of AGL of NIS1.0 each fully paid;

"the Authority" means the body corporate previously known as the Financial Services Authority and renamed on 1 April 2013 as the Financial Conduct Authority;

"LR" and "the Listing Rules" mean the Authority's Listing Rules;

“the Official List” means the list maintained by the Authority (acting in its capacity as the UKLA) in accordance with section 74(1) of the Act;

“the Tribunal” means the Upper Tribunal (Tax and Chancery Chamber);

“UKLA” means the United Kingdom Listing Authority.

### **REASONS FOR THE ACTION**

3. On the basis of the facts and matters described below, the Authority has concluded that special circumstances exist that preclude normal dealings in AGL’s securities.
4. The listing of AGL’s securities has been suspended since 17 October 2012. As the listing has been suspended for this period and AGL has not responded to requests that it address this position by applying to cancel or restore the listing, AGL’s listing should be discontinued.
5. The discontinuance will take effect on 11 August 2015 to allow AGL to have the opportunity to make representations before the discontinuance takes effect.

### **RELEVANT STATUTORY PROVISIONS**

6. The statutory and regulatory provisions relevant to this Supervisory Notice are set out in the Annex.

### **FACTS AND MATTERS RELIED ON**

7. On 17 February 1997, AGL’s securities were admitted to the Official List with the listing category ‘standard shares’.
8. On 17 October 2012, the listing of AGL’s securities was suspended from the Official List because AGL failed to comply with the Listing Rules.
9. The Authority has made requests to AGL, asking that it either apply for cancellation or restoration of the listing of AGL’s securities. AGL has failed to respond to the Authority’s requests.

### **PROCEDURAL MATTERS**

10. This Supervisory Notice is given to AGL under section 78(2) of the Act.

### **Decision maker**

11. The decision which gave rise to the obligation to give this Supervisory Notice was made by the Regulatory Decisions Committee.

### **The Tribunal**

12. AGL has the right to refer the matter to which this Supervisory Notice relates to the Tribunal (the Tax and Chancery Chamber is part of the Upper Tribunal which, amongst other things, hears references arising from the decision of the Authority). Under paragraph 2(2) of Schedule 3 to the Tribunal Procedure (Upper Tribunal) Rules 2008, AGL has 28 days from the date on which this Supervisory Notice is given to it to refer the matter to the Tribunal.

13. A reference to the Tribunal is made by way of a signed reference notice (Form FTC3) filed with a copy of this Notice. The Tribunal's contact details are: The Upper Tribunal, Tax and Chancery Chamber, 5th Floor, The Rolls Building, Fetter Lane, London EC4A 1NL (telephone: 020 7612 9730; email: [fs@hmcts.gsi.gov.uk](mailto:fs@hmcts.gsi.gov.uk)).
14. For further information on the Tribunal (including the power to vary time periods) AGL should refer to the HM Courts and Tribunal Service website which will provide guidance and the relevant form to complete. The relevant page on HM Courts and Tribunal Service website can be accessed via the following link:  
  
<http://www.justice.gov.uk/forms/hmcts/tax-and-chancery-upper-tribunal>
15. A copy of Form FTC3 must also be sent to Adam Doe at the Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS at the same time as filing a reference with the Tribunal.

### **Representations**

16. AGL has the right to make written and oral representations to the Authority.
17. The deadline for providing written representations to the Authority is 31 July 2015, or such later date as may be permitted by the Authority.
18. The deadline for notifying the Authority that AGL wishes to make oral representations is 31 July 2015, or such later date as may be permitted by the Authority.
19. The address for doing so is:

Jane Hendley  
Regulatory Decisions Committee Secretariat  
Financial Conduct Authority  
25 The North Colonnade  
Canary Wharf  
London  
E14 5HS

### **Publicity**

20. AGL should note that section 391 of the Act requires the Authority when a Supervisory Notice takes effect (and this Supervisory Notice takes effect on 11 August 2015), to publish such information about the matter as it considers appropriate.

### **Contacts**

21. For more information concerning this matter generally, AGL should contact Adam Doe at the Authority (direct line: 020 7066 5522).

22. If AGL has any questions regarding the procedures of the Regulatory Decisions Committee, it should contact Jane Hendley, RDC Secretariat (direct line: 020 7066 3200).

**Peter Hinchliffe**  
**Acting Chairman, Regulatory Decisions Committee**

## **ANNEX**

### **RELEVANT STATUTORY PROVISIONS**

1. Section 77(1) of the Act provides:

“The [Authority] may, in accordance with listing rules, discontinue the listing of any securities if satisfied that there are special circumstances which preclude normal regular dealings in them.”

2. Section 77(2A) of the Act provides:

“The [Authority] may discontinue under subsection (1) [...] the listing of any securities on its own initiative or on the application of the issuer of those securities.”

3. Section 78(2) of the Act provides:

“If on its own initiative the [Authority]—

(a) proposes to discontinue or suspend the listing of securities

[...]

it must give the issuer of the securities written notice.”

4. Article 18(2) of the Consolidated Admission and Reporting Directive (Directive 2001/34/EC) provides:

“The competent authorities may decide that the listing of the security be discontinued where they are satisfied that, owing to special circumstances, normal regular dealings in a security are no longer possible.”

### **RELEVANT HANDBOOK PROVISIONS**

5. In exercising its power under section 77(1), the Authority must act in accordance with the Listing Rules. The relevant Listing Rules in relation to the action specified in this Supervisory Notice are set out below.

#### **Relevant Rule and Guidance**

6. LR 5.2.1R provides that the Authority may cancel the listing of securities if it is satisfied that there are special circumstances that preclude normal regular dealings in them.

7. LR 5.2.2G provides:

“Examples of when the FCA may cancel the listing of securities include (but are not limited to) situations where it appears to the FCA that:

[...]

(3) the securities' listing has been suspended for more than six months;

[...].”