

SECURITIES COMMISSION OF THE BAHAMAS

PUBLIC NOTICE

No. 3 of 2010

8th March 2010

Re: HI-TECH AMERICA DEVELOPMENT COMPANY

This **NOTICE** is issued by the Securities Commission of The Bahamas (“the Commission”) pursuant to Section 4(2) of the Securities Industry Act, 1999 (“the Act”).

It has been brought to the attention of the Commission that the above named company may be carrying out activities that are registrable under the Act.

The general public is **HEREBY ADVISED** that neither Hi-Tech America Development Company its agents nor its consultants are registrants of the Securities Commission nor have they made application for registration with the Commission. Therefore, any conduct of registrable securities business by this company, its agents or consultants in or from this jurisdiction is a violation of the Act. Further, if this company in any way holds itself out as fully compliant and bona fides operating in the securities industry from this jurisdiction, it has committed an offence and is liable for criminal prosecution and/or regulatory sanctions under the relevant laws of The Bahamas.

Background

Hi-Tech America Development Company was incorporated in this jurisdiction on 2nd April 1998. The company was struck from the Register on 10th April 2003. It is alleged that the company along with Mr. Ronald Konitzer sold securities to investors without first obtaining the necessary approvals to do the same. Further, that the company and Mr. Konitzer continued to sell securities, without being registered, after the company was struck from the Register.

Anyone desirous of conducting securities business with Hi-Tech America Development Company, its agents, or its consultants, should be cognizant that they are doing so with an unregulated entity and individuals. You are therefore strongly urged to conduct full and proper due diligence and exercise the utmost caution before engaging in transactions with the above named company, its agents or its consultants.

Anyone who is already involved in transactions with the above named company, its agents or its consultants and is concerned about these transactions should contact Ms. Mechelle Martinborough, Secretary & Legal Counsel at the Securities Commission of The Bahamas at telephone number 356-6291/2 or in writing to P.O. Box N-8347, Nassau, The Bahamas or via e-mail: info@scb.gov.bs