Mashreqbank psc
Central Accounts Department
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mashreq المشرق

Our Ref: CAD/MF/SCA/0022/08
Date: March 04, 2008

Ms. Maryam Butti Al Suwaidi
Manager,
Listing and Disclosures Department
Securities & Commodities Authority
P.O. Box No. 33733
Abu Dhabi

Dear Madam,

ANNUAL GENERAL MEETING
OF SHAREHOLDERS HELD ON 04 MARCH, 2008

The Annual General Meeting of shareholders of Mashreqbank psc was held today i.e. 04 March, 2008 at 10am. The proceedings of the meetings are given below:

1. The report of the Board of Directors was presented and approved.
2. Auditors' report and the audited financial statements of Mashreqbank psc. Group were presented and approved.
3. Distribution of stock dividend @ 30% of paid-up share capital (i.e. Bonus Shares @ 3 shares against each 10 shares held), as proposed by the Board of Directors, was approved.
4. The Auditors and the Board of Directors were released from all liabilities for the financial year 2007.
5. Following shareholders were elected as Directors of the Bank;
    - Mr. Abdullah Bin Ahmad Al Ghurair
    - Mr. Mohammed Abdullah Al Ghurair
    - Mr. Abudul Aziz Abdulla Al Ghurair
    - Mr. Ali Rashed Lootah
    - Mr. Abdullah Mohammad Ibrahim Obeid Allah
    - Mr. Abdul Rahman Saif Al Ghurair
    - Mr. Majid Saif Al Ghurair
6. Deloitte & Touche were reappointed as auditors of Mashreqbank psc Group for the year 2008.

Please note that the distribution of stock dividend, as communicated earlier, will be implemented as follows:

- The shareholder entitled to receive the share dividends shall be the registered owner of that share on the 10th day following the next day of AGM date in which the distribution is declared, i.e 16 March 2008.

This is for your information and necessary action.

Yours faithfully

MOHAMMED FAYYAZ
Vice President

MashreqBank psc
C.A.D.
Deira, Dubai