



17th February 2008

REF: NV/008/LTR/FAZ-08

Ms. Fahima Al Bastaki
Manager Listing and Disclosure
Dubai Financial Market
Dubai - UAE

Ref: Disclosure of board of directors' meeting

Dear Ms. Fahima,

This is in continuation of our letter dated Feb 14, 2008 regarding the conduct of meeting of Board of Directors of our Company.

This is to inform you that the meeting was held on February 17, 2008 at 11:30 am as per the provided schedule. In the meeting, un audited accounts for the year 2007 were discussed and presented to the Board.

We hope that the above shall suffice the disclosure requirements of the meeting.

Thanks and regards,

Alan Salem
Chief Executive Officer

C.C: Securities and Commodities Authority

