DUBAI REFRESHMENTS (P.S.C.) دبـي للمرطبات (ش.م.ع)

Date: Sunday, February 22nd, 2009

Attn: Ms. Fahima Al Bastaki, DFM
Ms. Maryam Al Suwaiadi, ESCA

CC: Ms. Noura Al Hatimi, DFM
Ms. Rami Kamal Al Nsour, ESCA

**Re: Disclosure regarding signing of Asset sale agreement for sale of Aquafina Plant**

Dear All,

This is to notify the authorities about the signing of Asset Sale Agreement between Dubai Refreshments PSC (DRC) & Jeema Mineral Water PSC (JEEMA).

Further to our disclosure dated 29th December 2008 regarding signing of a Memorandum of Understanding for sale of Aquafina plant we wish to inform you that an Asset Sale Agreement has been signed on 19th February 2009.

The key terms of the Agreement are as follows:

1. The total consideration is AED 26.5 MM payable in 3 installments.
2. An Escrow Agreement will be signed whereas an Escrow agent will be appointed and first installment will be held in Escrow account until conditions set out in the contract are fulfilled by DRC.
3. A co-packing agreement has been signed simultaneously between the two companies for 3 years, renewable for Jeema to bottle the Aquafina brand of water for DRC's account.

The Board of Directors believes that this decision will help DRC to improve its cash position & profitability. The decision will also improve Aquafina project long term viability. We hope that the above shall suffice the disclosure requirements. Let us know if any further information is required in this connection.

Best Regards

Mana Al Mulla
Managing Director

P.O. Box 420 Dubai - U.A.E.
• Tel. +971 4 339 3000
• Fax. +971 4 338 1684
• Email: dubairef@pepsidrc.ae
• www.pepsidrc.com