Press Release on Salam International Ordinary General Assembly held on 22.01.2008

Salam International Investment Limited (SIIL) held its Ordinary General Assembly (GA) on 22.01.2008.

The GA listened to the Board of Directors' (BOD) report concerning the recent development of the court case and discharge of BOD for the year 2005.

The BOD emphasized in its report on the following:

- SIIL commitment to comply with all applicable laws, regulations and bylaws, and fulfillment of the instructions of the Ministry of Economy & Commerce.

- All decisions taken by the BOD concerning the merger of Salam Group into SIIL in year 2005, were based on sound legal basis and in full accordance with the provisions of the Commercial Companies law no: (5) of 2002, SIIL's bylaw and the instructions of the Ministry of Economy & Commerce.

- SIIL obtained all the necessary legal approvals as stipulated by the law, whether pre or post merger, and through the appropriate decisions taken by the BOD and the Extra Ordinary General Assembly.

- SIIL received the approval of the Ministry of Economy & Commerce on the decisions of the Extra Ordinary General Assembly concerning the merger of Salam Group into SIIL on 30/10/2005.

In addition, the BOD emphasized its full respect to all shareholders regardless of their shareholding in SIIL.

Furthermore, the BOD clarified some facts about the court case as follow:

- The case was initiated by a person who bought 100 shares on 23/10/2005, i.e. one day prior the Extra Ordinary General Assembly, just to acquire the status of a shareholder in SIIL.

- The General Assembly records didn't show said shareholder's attendance either on 24 or 26/10/2005.

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PRESS SHEET

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- Moreover, said shareholder didn't exercise his legal rights to object or inquire during GA and didn't exercise his right in the capital increase that time.

  However, he directly submitted several complaints to different authorities after SIIL complied with all applicable regulations and obtained the approval from the Ministry of Economy & Commerce on the merger.

  Said shareholder alleged that the GA and the decisions of the merger were illegal. His allegations were based on events he didn't attend or witness. As he mentioned in the investigation records that he attended the General Assembly in the last 2 minutes and based his accusations on another anonymous shareholder's tip.

  Bearing in mind that the shareholder came to SIIL headquarter on 2 occasions before submitting the complaints. On both occasions, he met senior managers, who clarify to him the misinterpretations of the Commercial Companies' law no: (5) of 2002 and SIIL's bylaw. The mentioned shareholder left SIIL headquarter without any further questions. Nevertheless, he continued his inexplicable behavior and assumed himself a representative of SILL's shareholders without any legal mandate or basis.

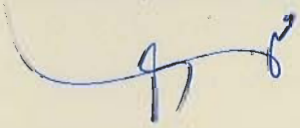
In addition, the BOD clarified the consequences and damage that might be caused by the shareholder's complaints & behavior and the associated inflated rumors around it.

BOD briefed GA also on recent development on court case.

After listening to the BOD's report, the GA unanimously decided the following:

1. The Discharge of board members for the year 2005.
2. Authorize the BOD to sue and file a compensation case against any person who might cause damage to the company and its shareholders.

Dr. Adnan Steitieh
Secretary of the Board



Note:
This text has been translated from its original Arabic equivalent, which remains the official version.



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