

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**When considering what action you should take, you are recommended to seek your own personal financial advice from your own stockbroker, solicitor, accountant or other independent professional adviser.**

If you have sold or transferred all of your Ordinary Shares in Adamind Ltd. (in voluntary liquidation) of NIS 0.01 each, please send this document as soon as possible to the purchaser or transferee or the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

---

**ADAMIND LTD.****(In the process of Voluntary Liquidation)**

(Incorporated and registered in the State of Israel under  
the Companies Law, 1999-2000 with registered number 51-359993-6)

At 12 Yad Haruzim Street, Tel Aviv 67778, Israel

**NOTICE OF A FINAL EXTRAORDINARY  
GENERAL MEETING**

---

You are hereby notified of the final Extraordinary General Meeting (the "Meeting") of the shareholders of Adamind Ltd. (in voluntary liquidation) (the "Company") to be held at the offices of Luther Pendragon, Priory Court, Pilgrim Street, London EC4V 6DR at 10:00 am (GMT) on 5 December 2011. A form of proxy for use at the Meeting is enclosed with this document. Only shareholders of record at the close of business on 28 November 2011 will be entitled to participate at the Meeting.

The form of proxy should be returned as soon as possible and in any event not later than 96 hours prior to the time set for the Meeting to the Company's transfer agent, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Completion and return of the form of proxy will not prevent a shareholder from attending and voting in person at the Meeting. A form of proxy may be revoked by the shareholder until 24 hours before the time set for the Meeting, provided that a shareholder that revokes a form of proxy may only vote in person at the Meeting.

The proposals in this document are each conditional on, amongst other things, the approval of Adamind Ltd.'s shareholders at the Meeting. The completion and depositing of a form of proxy will not preclude you from attending and voting in person at the final Extraordinary General Meeting should you wish to do so.

**CONTENTS**

	<b>Page</b>
<b>Expected Timetable of Principal Events</b>	<b>3</b>
<b>Liquidator, Special Committee and Advisers</b>	<b>4</b>
<b>Notice of Extraordinary General Meeting</b>	<b>5</b>
<b>Form of Proxy</b>	<b>7</b>

**EXPECTED TIMETABLE OF PRINCIPAL EVENTS**

Record Date	28 November 2011
Latest time and date for receipt of Forms of Proxy	10:00 a.m. (GMT) on 1 December 2011
<b>Extraordinary General Meeting</b>	10:00 a.m. (GMT) on 5 December 2011

**All references in this document are to London times unless otherwise stated.**

**LIQUIDATOR, SPECIAL COMMITTEE AND ADVISERS**

External Committee for Liquidator's Assistance	Dr. Orna Berry Mr. Rami Guzman
Registered Office	12 Yad Haruzim Street Tel Aviv 67778 Israel
Company Liquidator	Yoav Kfir, CPA, of VAR Management Ltd. 26 Givat Yeshayahu D.N. Ella Valley, 99825 Israel
Israeli Legal Advisers	Meitar Liquornik Geva & Leshem Brandwein 16 Abba Hillel Silver Rd. Ramat Gan 52506 Israel
Auditors	Kost Forer Gabbay & Kasierer, a member of Ernst & Young 3 Aminadav Street Tel Aviv, Israel
Registrars	Capita Registrars The Registry 34 Beckenham Road Beckenham, Kent BR3 4TU United Kingdom
Investor Relations	Luther Pendragon Priory Court Pilgrim Street London EC4V 6DR

**ADAMIND LTD.**  
*(In the process of Voluntary Liquidation)*  
*(Incorporated and registered in the State of Israel under*  
*the Companies Law, 1999-2000 (the "Companies Law") with registered number 51-359993-6)*

To all Shareholders

16 October 2011

Dear Shareholder,

**NOTICE OF A FINAL EXTRAORDINARY GENERAL MEETING IN WHICH SHAREHOLDERS WILL BE PRESENTED WITH THE LIQUIDATOR'S FINAL REPORT AS TO THE LIQUIDATION OF THE COMPANY, AND BE REQUESTED TO VOTE ON THE (1) APPROVAL OF DONATION THE OUTSTANDING SUMS INCLUDING SUMS THAT WILL NOT BE CASHED BY THE SHAREHOLDERS UNTIL THE DATE OF DECEMBER 1<sup>st</sup> 2011, TO A NON PROFIT ORGANIZATION OF THE LIQUIDATOR'S CHOOSING.**

You are cordially invited to attend the final Extraordinary General Meeting (the "Meeting") of the Shareholders of Adamind Ltd. (in voluntary liquidation) (the "Company") to be held at the offices of Luther Pendragon, Priory Court, Pilgrim Street, London EC4V 6DR at 10:00 am (GMT) on 5 December 2011. This circular provides information regarding the matters to be discussed and resolutions to be proposed at the Meeting. A form of proxy is enclosed herewith.

Pursuant to the Israeli Companies Ordinance (New Version) 1983 (the "Ordinance"), a company's liquidator shall convene a final extraordinary general meeting of the shareholders of a company in voluntary liquidation, in order to present to such shareholders the final liquidator's report.

As of the date hereof, the Company is in the final stage of distribution of the final payment to its shareholders, as previously announced by the Company. Therefore, the Company is able to proceed with the last stages of the voluntary liquidation, including convening this final extraordinary general meeting of its shareholders in which the final liquidator's report will be presented to the shareholders.

Following the presentation of the final liquidator's report, the Company's liquidator will be able to proceed with the last stages of the voluntary liquidation including donation of the outstanding sums including sums that will not be cashed by the shareholders until the date of December 1<sup>st</sup> 2011 to a non-profit organization of the liquidator's choosing and close the Company's bank account. Thereafter, the liquidator will file the required documentation with the Israeli Registrar of Companies. Following the receipt by the liquidator of an approval from the Israeli Registrar of Companies for the dissolution of the Company, the liquidator through Luther Pendragon will inform all shareholders through an RNS Reach announcement.

Matters to be Voted On

The Shareholders will be requested to consider and vote on the following matters:

1. Approval of donation the outstanding sums including sums that will not be cashed by the shareholders until the date of December 1<sup>st</sup> 2011, to a non-profit organization of the liquidator's choosing.

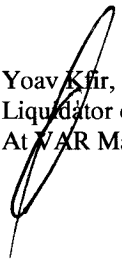
The affirmative vote of the holders of a majority of the voting power represented at the Meeting in person or by proxy is necessary for the approval of the foregoing resolution.

**FORM OF PROXY**

As mentioned above, you will also find enclosed with this circular a form of proxy for use prior to the Meeting. If you are a member of the Company, whether or not you intend to be present at the meeting, please complete and return the form of proxy (in accordance with the instructions set out in that document) to the Company's Registrars, Capita

Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, England, as soon as possible and in any event so as to be received by the Company's Registrars by no later than 96 hours before the time fixed for the Meeting or any adjourned Meeting. Completion and return of a signed form of proxy will not prevent you from attending the Meeting and voting in person, if you so wish.

Yours Faithfully,



Yoav Kfir, CPA  
Liquidator of Adamind Ltd. (In voluntary liquidation)  
At WAR Management Ltd.

**Adamind Ltd. (in voluntary liquidation) (the "Company")**  
**Form of Proxy**

For use by shareholders in respect of the final Extraordinary General Meeting to be held at 10:00 am (GMT) on 5 December 2011 at the offices of Luther Pendragon, Priory Court, Pilgrim Street, London EC4V 6DR.

I/We [name in full] \_\_\_\_\_  
of \_\_\_\_\_

being (a) shareholder(s) of the above-named Company HEREBY APPOINT the duly appointed Chairperson of the final extraordinary General Meeting or \_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the final extraordinary General Meeting and at any adjournment thereof, as indicated below.

I/We direct my/our proxy to vote on the resolution set out in the notice convening the Meetings as follows:

- |   | For                      | Against                  | Abstain                  |
|---|--------------------------|--------------------------|--------------------------|
| 1. Approval of donation the outstanding sums, that will not be claimed by the shareholders until the date of December 1st 2011, to a non-profit organization of the liquidator's choosing | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Signature.....

Date.....2011

**NOTES:**

1. Please indicate how you wish to vote by marking an X in the appropriate boxes opposite to the resolution.
2. A proxy need not be a shareholder of the Company.
3. If this form is signed and returned without any indication as to how the proxy shall vote, the proxy will exercise his discretion both as to how he votes and as to whether or not he abstains from voting.
4. In the case of joint holders of shares, the vote of the senior who tenders a vote whether in person or by proxy or by representative, shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the share register of the Company.
5. A corporation's form of proxy shall be executed pursuant to a resolution of its directors or any other managing body thereof.
6. If you wish to appoint one or more proxies to attend or vote other than the Chairperson of the meeting, a space has been provided for his or her full name (in capitals). Please delete the reference to the Chairperson and initial next to the deletion.
7. This form of proxy, to be valid, must be lodged with Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 96 hours before the time appointed for the meeting or any adjournment thereof, together, if appropriate, with the power of attorney or other written authority, if any, under which it is signed (or a duly certified copy of such power) or, where the proxy has been signed by an officer on behalf of a corporation a duly certified copy of an authority under which it is signed. Any alterations made to this form should be initialed.