

14 March 2008

Adamind Ltd
(“Adamind” or “the Company”)

Update re Cash Distribution to Shareholders

Further to the Company’s announcement of 6 March 2008, the Company hereby announces that it has posted to its shareholders documents in connection with the distribution to the Company’s shareholders of approximately US\$19.2 million, approximately GBP 9.6 million (“the Distribution”). These documents include a request to provide certain information required by Israeli tax authorities to determine whether the Company is obligated to make any withholding from the amounts to be paid to its shareholders pursuant to the Distribution.

The total amount of shares with respect to which the Distribution will be made is 36,903,311, resulting in a distribution amount per share (before withholding, if applicable) of approximately GBP 0.26.

The Company expects to distribute on or about 31 March 2008 funds to shareholders who shall have provided the required information prior to 23 March 2008 and on or about 13 May 2008 to shareholders who shall have provided the required information by 4 May 2008. If there is a need for a third distribution date in respect to the Distribution, a further announcement will be made by the Company in due course.

It remains the Company’s intention to distribute as much of the Company’s resources as possible and a further announcement will be made in due course concerning further distributions.

Enquiries

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