

**27 February 2008**

**Adamind Ltd  
("Adamind" or "the Company")**

**Company Update**

Further to the announcement of 29 January 2008, the Company provides an update on the timing of the distribution of funds to shareholders.

Since the filing of the motion for the cash distribution on 27 January 2008, the Company has been approached by certain parties with respect to a variety of possible alternative transactions. The Board has considered these alternatives and concluded that the distribution of approximately US\$19 million remains in the best interests of the Company's shareholders and is continuing to pursue this strategy.

The Company expects to inform shareholders of the results of the application to the Israeli Courts for the first cash distribution on 3 March 2008 and continues to expect the distribution to be made as planned in the first quarter of 2008 or shortly thereafter.

**Enquiries**

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