

18th November 2009

**Adamind Ltd (in voluntary liquidation)
("Adamind" or "the Company")**

Notice of EGM and Update on Distribution

Adamind announces that, further to the statement of 7th July 2009, the Company will be holding an Extraordinary General Meeting ("EGM"), on Friday 27th November 2009, to obtain shareholder approval for, among other matters, the next distribution of funds, and to provide an update on the financial status of the Company and the liquidation process.

The EGM will be held at 11.00am IST/9.00am GMT on Friday 27th November 2009 at the offices of VAR Business Management Ltd., 26 Givat Yeshayahu, D.N. Ella Valley, 99825, Israel.

A freephone conference call facility is being made available for shareholders to participate in the EGM. If you wish to access the call, please dial:

- UK dial-in: 0808 109 0700
- Israel dial-in: +1 809 216213
- International dial-in: +44 (0)20 3003 2666

The Notice of EGM with forms of proxy and direction, which contains the proposed resolutions to be voted on at the EGM, has been posted to shareholders and is available on the Company's website (along with this announcement) at: www.adamind.com.

Next Distribution and Outstanding Issues

Following the EGM, a further cash distribution is expected to be made to all shareholders amounting to a total of between \$2,000,000 and \$2,500,000.

The Company will hold funds sufficient to cover US tax exposure and associated costs until after January 2011 whereby net cash available at such time will be distributed to all shareholders in early 2011, following which Adamind will be dissolved.

Enquiries

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