

7 July 2009

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

Update on Withheld Tax Payments

Adamind announces that the cheques for the tax amounts withheld from the first distribution made in April 2008 were posted at the end of June 2009.

Following such posting, it has come to the Company's attention that certain shareholders made transactions after the record date for the first distribution, which was 11 March 2008. As a result, the register of shareholders was amended and the withheld taxes were transferred to the current owners of the shares instead of to the owners of the shares on the foregoing record date.

The Company would therefore like to advise shareholders to check the amount of shares stated in the letter accompanying the cheque sent to them against the number of shares they have in their own records. If there is a discrepancy, please contact Corfin Communications immediately at adamind@corfinpr.com or (+44) 20 7977 0020 in order to clarify the situation.

The Company is in the process of sending letters to all shareholders who it believes have been sent an incorrect amount of money, requesting those shareholders to return the cheques to Guberman Group, 12 Yad Harutzim Street, Tel Aviv, 67778, Israel. The Company will issue new cheques following the receipt of the incorrect cheques.

The Company is discussing with HSBC, the issuer of the cheques, ways to replace the incorrect cheques with accurate cheques.

Enquiries

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