



## AGM and EGM results

Lecico Egypt announces LE 1.00 per share cash dividend and a 1:3 bonus issue

**Alexandria, 29 March, 2011** – Lecico Egypt, announces the completion of its AGM and related EGM, approving a cash dividend distribution of LE 60 million (LE1.00 per share) at the AGM and a 1:3 bonus issue at the EGM.

Following the AGM's approval, Lecico will distribute a cash dividend of LE 1.00 per share on 28 April, 2011 to shareholders as of 21 April, 2011

The 1:3 bonus issue (1 share per 3 shares) will increase the company's outstanding shares from 60 million to 80 million shares and increase issued and paid-in capital from LE 300 million to LE 400 million through a capitalization of retained earnings.

The date of the bonus issue distribution is still being determined and will be announced by the company in due course.

Lecico's AGM also ratified the appointment of Dr. Rainer Simon to the Board of the Company. Dr. Rainer Simon is Owner of BirchCourt GmbH since 2005. Between 2002 and 2005 he was CEO and member of the Board of Sanitec AG. Previously, Dr. Simon held senior management positions at Continental AG and Keiper-Recaro GmbH.

He presently serves as the Chairman of the Supervisory Board of Joyou AG Hamburg/Nan'an China, is a member of the Supervisory board of Friedrich Grohe AG, and is also a member of the Boards of Uponor OY Helsinki Finland and SARA Holding Beirut.

Commenting on AGM results, Gilbert Gargour, Lecico Egypt's Chairman and CEO, said, "2010 was undoubtedly a difficult year and we face another challenging year given the monumental changes in Egypt and across the region in 2011. I am very pleased to welcome Dr. Rainer Simon to our board, his long experience in the bathroom industry both in Europe and internationally will bring us unique insights to help us thrive in the years ahead. I am also pleased to reward our shareholders with a strong cash dividend and a bonus issue that should continue to improve overall liquidity in our shares and make our shares more appealing to retail investors."



### About Lecico

Lecico (Stock symbols: LECIq.L; LECI LI; LCSW.CA; LECI EY) is a leading producer of export-quality sanitary ware in the Middle East and one of the largest tile producers in Egypt and Lebanon, with over 45 years of experience in the industry and decades of experience as an exporter to developed markets.

Lecico benefits from significant cost advantages in labour, energy and investment costs resulting from its economies of scale and location in Egypt and Lebanon. Lecico's marketing strategy is to use its cost advantages to target the mass market with high quality pieces at competitive prices.

Lecico exports over half its sanitary ware production and has a significant presence in the United Kingdom and other European markets. Most of the Company's exports are done under the Lecico brand, although it also produces for other European brands.

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### Forward-looking statements

This release may contain certain "forward-looking statements", relating to the Company's business, which can be identified by the use of forward-looking terminology such as "will", "planned", "expectations", "forecast" or similar expressions, or by discussions of strategy, plans or intentions. Such statements may include descriptions of investments planned or currently under development by the company and the anticipated impact of these investments. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results that may be expressed or implied by such forward-looking statements.