



AGM and EGM results

Lecico Egypt announces LE 3.0 per share cash dividend and 100% bonus issue

Alexandria, 1 April, 2008 – Lecico Egypt, announces the completion of its AGM and EGM, approving an LE 3.00 per share cash dividend and a 100% bonus issue. The meetings also approved a directorate change and a change to the articles regarding the purpose of the company.

Following the AGM's approval, Lecico will distribute a cash dividend of LE 3.00 per share on 24 April, 2008 to shareholders as of 21 April, 2008.

Lecico's AGM also approved a directorate change with the addition of Mr. Taher Gargour to the Board. This takes the Company's Board of Director's from 10 to 11 members.

Lecico's EGM approved the following resolutions:

Approving the issuance of a 100% bonus issue, doubling the number of shares outstanding to 40 million and doubling the company's authorised capital of LE 500 million.

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

The Company's EGM also approved the changing of Lecico's articles regarding the purpose of the company to allow Lecico to supply materials like frit, plaster moulds and other products related to its business between group companies.

Commenting on these announcements, Gilbert Gargour, Lecico Egypt's Chairman and CEO, said, "I am pleased to report a strong performance in 2007 and to reward our shareholders with an LE 3.00 per share cash dividend and a 100% bonus issue.

"The bonus issue is being done in an effort to improve our liquidity and make our share more appealing to retail investors. I have been pleased with the impact the announcement has had in this regard, and I hope this improved liquidity and wider shareholder base will continue into the future."

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. Lecico has a strategic relationship with Sanitec, a leading producer of sanitary ware in Europe, and benefits from this relationship through information sharing, extensive knowledge transfer programs and significant outsourcing contracts for Sanitec's brands.

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