



AGM and EGM results

Lecico Egypt announces LE 1.50 per share cash dividend and 50% bonus issue

Alexandria, 31st March, 2010 – Lecico Egypt announced today the completion of its AGM and EGM, approving a cash dividend distribution to shareholders of LE 60 million (LE1.50 per share) and a 50% bonus issue.

Lecico's AGM also ratified the resignation of Mr. Juergen Lorenz as a Director and the appointment of Dr. Hani Sarie-Eldin to the board of the company.

Lecico's EGM approved the following resolutions:

- Approving the issuance of a 50% bonus issue, thereby increasing issued and paid-up capital from LE 200,000,000 to LE 300,000,000 from retained earnings by increasing the number of outstanding shares to 60 million.
- Amending articles 6 & 7 from of the company's articles of incorporation to incorporate the changes resulting from the distribution of bonus shares and capital increase.

The date of the completion of the bonus issue distribution will be announced by the company in due course.

Commenting on these announcements, Gilbert Gargour, Lecico Egypt's Chairman and CEO, said, "I am pleased to report a strong performance in 2009 and to reward our shareholders with a LE 1.50 per share cash dividend and a 50% 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 am also very pleased to welcome Dr. Hani Sarie Eldin who has accepted to join our board. Hani brings to Lecico a wealth of corporate and business experience. I also want to thank Mr. Lorenz on his contribution during his board tenure."

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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