



100% bonus issue to be distributed 10 July

Lecico Egypt's 100% bonus issue will be distributed on 10th July to all shareholders of record as of 9th July. Shares outstanding will increase from 20 million to 40 million.

Alexandria, 24 June, 2008 – Lecico Egypt has been informed that the 100% bonus issue – approved by shareholders on 1 April 2008 – will be distributed to shareholders on the 10th of July. The bonus shares will be distributed to the shareholders of record as of 9th of July.

Following this bonus issue, the total number of the company's outstanding shares will increase from 20 million shares currently to 40 million shares.

Commenting on this announcement, Gilbert Gargour, Lecico Egypt's Chairman and CEO, said, "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 following the bonus share distribution."

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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