

A large, bold, blue, sans-serif version of the Lecico logo.

AGM Results

Lecico Egypt announces the distribution of treasury shares to shareholders

Alexandria, 28 March 2018 – Lecico Egypt, announces the completion of its AGM held in the Imperial Ballroom at the Hilton Alexandria Corniche (544 El Geish Street, Sidi Bishr, Alexandria).

The AGM approved the board of director's report, auditors report and the financial statements on the company's activities for the year ended 31 December 2017.

Due to the lack of significant consolidated profits and the increase in net debt, the AGM accepted the proposal of the board of directors to distribute no dividends for 2017.

The AGM approved the return of the eight million treasury shares to shareholders. The timing and details of this will be specified as soon as the company receives them.

About Lecico

Lecico (Stock symbols: LCSW.CA; LECIEY) 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

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