

MIDDLE EAST DEVELOPMENT SINGAPORE LTD.

(Company Registration No. 196600189D)

(Incorporated in Singapore)

RESULT OF EXTRAORDINARY GENERAL MEETING

The Board of Directors of Middle East Development Singapore Ltd. (the “**Company**”) is pleased to announce that at the conclusion of the Extraordinary General Meeting (“**EGM**”) of the Company held on 18 January 2008, the resolution set out in the Notice of EGM was duly passed.

By Order of the Board

Dr Oussama Al-Dimashki

Executive Chairman and CEO