

Statement on Current Developments in Egypt



February 17th, 2011

AIVC confirms resumption of all group operations by Saturday the 19th of February

Al Arafa for Investments & Consultancies (Arafa Holding - AIVC) the leading textiles focused-investment company in Egypt, reports on its operations in light of the recent developments in Egypt.

Arafa Holding announces that, following extended meetings yesterday and today with representatives from the striking labor force, satisfactory agreement has been reached on all issues discussed and accordingly Wednesday & Thursday February 16th and 17th, 2011 will be granted as a fully paid holiday with factory operations to resume Saturday February 19th, 2011.

In line with the best corporate governance and transparency practices, we will keep our stakeholders updated with any further major developments.