

Cairo 17/04/2011

Mr. Ashraf Kamal

Vice President for Listed Companies

The Egyptian Exchange

The Board of Directors of the Egyptian Resorts Company held a board meeting on Thursday 14th of April 2011 at 2:30 pm, and the following decisions and changes have taken place in light of the recommendations of Hay Group management consultants, with regards to the company's corporate restructuring and human resource management. The Board of Directors has decided to reduce the number of members of the Board from 13, to between 9 and 11 members.

Accordingly, the following changes have been made:

1. Accepting the resignation of Mr. Mahmoud Abdullah – Expert Member of the Board of Directors.
2. Accepting the resignation of Eng. Abdel Moneim Attia – Expert Member of the Board of Directors.
3. The replacement of one of the representatives of KATO Investments on the Board of Directors: Dr. Ibrahim Kamel will be replaced by Eng. Abdel Moneim Attia.

To that effect, the Board of Directors of Egyptian Resorts Company will be comprised of 11 members, who are as follows:

No.	Name	Title	Representing
1	Dr. Samir Makary	Chariman of The Board	Misr Insurance Company
2	Mr. Khaled Abd El-Baky	Board Member	Misr Insurance Company
3.	Mr. Hisham Ramadan	Board Member	Misr Insurance Company
4.	Mr. Wael El Hatow	Board Member	Al-Ahly Capital Holding
5.	Dr. Gamal Elsaed	Board Member	Rowad Tourism
6.	Dr. Eskander Tooma	Board Member	Rowad Tourism

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7.	Eng. Abdel Monem Attia	Board Member	KATO Investment
8.	Mr. Atef Tawfik	Board Member	KATO Investment
9.	Mr. Mohamed Kamel	Chief Executive Officer	
10.	Dr. Hamza Al Kholi	Board Member	First Arabian Development & Investment
11.	Mr. Ahmed Abu Hendia	Board Member	First Arabian Development & Investment

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