

### **Opening of Branch in UAE**

The Board of Directors of the company at its meeting held on 05/08/2013 has decided to open a branch in United Arab Emirates (UAE).

U.A.E. is an important hub for trading activities for MENA region - 'Middle East North Africa'. This region includes GCC countries (Gulf Cooperation Council), other Middle-eastern countries and North African countries. The whole of this region has vast and promising markets for air coolers. On opening of this branch, the company foresees to expand its presence in this area.

This is for your record and information of general investing public.