



Ringling the Bell

NYSE Honors Egypt

Egypt's role as the top performer in the Middle East's surging economic revival is being honored at a unique event on the Trading Floor of the New York Stock Exchange on February 4th, 2008.

Corporate leaders from Egypt will be joined by government ministers and representatives from the Egyptian capital markets to ring the bell to conclude the day's trading.

Prior to the ringing of the bell a panel will discuss the benefits of investing in Egypt. Those attending from Egypt include Egypt's Minister of Finance His Excellency Dr. Youssef Boutros Ghali, Minister of Investment His Excellency Dr. Mahmoud Moheildin, the Chairman of the Cairo and Alexandria Stock Exchange Mr. Maged Shawki and the heads of prominent companies in the Middle East.

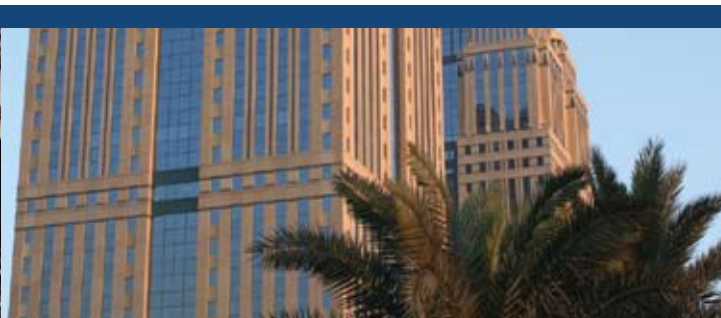
Aladdin Saba, Chairman, Beltone Financial, said: "This is a unique opportunity afforded to Egypt by the New York Stock Exchange. We are proud to accept their invitation to hold First Egypt Day at the New York Stock Exchange and to host an investment forum the following day in New York.

"Egypt is at the forefront of reform and new investment in the Middle East. The Cairo and Alexandria Stock Exchange is pivotal to the region's success. 2007 has been a record year for investors with more investment coming into Egypt than ever before."

The forum is the first in a series being organized by Beltone Financial. The next will be held in Doha in March which will precede Doha Day in New York.

2007 marked many firsts

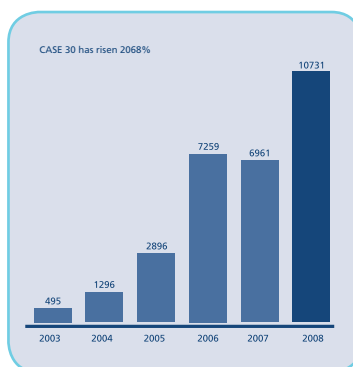
- The Cairo and Alexandria Stock Exchange (CASE) topped 11,000, up more than 2,068% since 2003
- Market capitalization reached E£ 700 billion
- Monthly trading of securities exceeded E£ 29 billion
- Foreign investment surged to US\$ 11 billion
- GDP rose more than 7 percent
- International reserves reached US\$ 30 billion
- 9,000 new companies were established
- 1,750 companies expanded



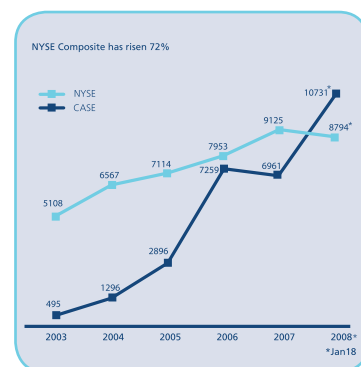
On February 5th, Beltone Financial will host an Investment Forum 'Unique Opportunities in the Middle East'. Investors can have One-on-one meetings with leaders from Egypt's companies and capital markets.

The forum will be hosted by Beltone Financial's founder and Chairman Mr. Aladdin Saba.

Beltone Financial has opened a new office in New York – Beltone Enclave Securities.



Source: CASE



CASE has not reflected the global downturn in 2008

Egypt – 'Top Performer'

Egypt's new economy is unleashing a torrent of foreign investment. The business climate has been transformed, offering exceptional opportunities for investors to tap into one of the world's dazzling emerging markets.

The Egyptian government's decision to direct the sale of publicly held companies through the Stock Exchange has ignited domestic and foreign investment in Egypt. Private sector production, productivity and profitability have risen sharply.

The sale of Telecom Egypt (TE) was 55 times oversubscribed attracting half a million new retail investors.

As well as delivering spectacular returns for investors, the turnover of shares traded has skyrocketed, making Egypt one of the most liquid stock exchanges in the Middle East and North Africa region (MENA).

There are no restrictions on capital repatriation by foreigners and foreigners can invest in lucrative stocks in oil-rich Gulf States and Saudi Arabia, previously closed to foreigners through Beltone's unique MENA Equity Fund.

The Egyptian Capital Markets Authority (CMA) governing CASE has introduced stricter guidelines, which has reduced the number of listed companies by almost 40%, substantially improving the quality of share offerings.

USA: Top Investor in Egypt

The United States tops the list of investing countries in Egypt, according to official Egyptian statistics. It is the largest petroleum and second largest non-petroleum, non-Arab, foreign direct investor in the country.

American companies have invested more than US\$ 6 billion in Egypt in the past 12 months, almost 11% of U.S. foreign direct investment (FDI) in the Middle East and Africa.

Egypt's investment authority calculated U.S. foreign direct investment (FDI) at US\$1.46 billion divided among some 500 companies, up from US\$589 million in 2005.

U.S. participation in companies' capital is highest in the chemicals sector, followed by engineering and pharmaceuticals. Textile companies rank fourth.

In addition to their dominant role in the energy sector, U.S. firms are active in the banking sector and in a wide range of manufacturing industries, producing goods for the domestic and export markets. U.S. multinationals investing in Egypt include American Express, AIG Insurance, Bechtel, Bristol-Myers Squibb, Citibank, Coca Cola, Energizer, General Motors, GlaxoSmithKline, H.J. Heinz, Johnson & Johnson, Microsoft, PepsiCo, Pfizer, Procter and Gamble, and Xerox.

The United States is Egypt's largest single trade partner and the second largest trading bloc after the European Union.

On 4th December, 2007 The International Monetary Fund (IMF) commended Egypt's sound macroeconomic management and bold economic reforms "which increased market confidence, boosted investment and helped to sustain a high pace of economic growth to a record 7.1% during FY 2006/2007."

US-Egypt trade up 50%

"Focus on trade not aid as the principal measures of the success of the health of the friendship between the United States of America and Egypt. In 2004, our bilateral trade was a little over 4 billion dollars... in 2006 we got over 6 billion dollars."

Mr. Francis J. Ricciardone
U.S. Ambassador to Egypt

Egypt Adopts Global Rules

"Reform measures initiated by the Egyptian Government aim at establishing a modern and dynamic economy, based on transparent policies that are anchored to a strong legal framework and effective market institutions working to international best practice standards."

Dr. Mahmoud Moheildin
Minister of Investment, Egypt

Companies invited to attend



Public and Private Sectors Engaged

The Egyptian government is leading economic reform in the Middle East and intends to continue privatizing companies, focusing on the financial services sector, which is expected to add further impetus to CASE.

Another factor favoring investment is the use of IPOs to generate capital by large family-owned businesses that are growing rapidly as the region engages in global expansion.

Opportunities are emerging in land development, construction, agriculture, IT, petrochemicals and other key industries. M&A activity is vigorous.

The bond market is providing new opportunities for investment in fixed income products, with strong international demand.

The Private Equity Market is a relatively new phenomenon. Now it is attracting considerable interest, especially from wealthy Arab investors from Saudi Arabia and the Gulf States. Prominent investments have been made in tourism, land, textiles, retailing and the financial sector.

American investors are taking note and participating. US-based Ripplewood Holdings LLC took an 18.7% stake in CIB bank and Citigroup Venture Capital invested US\$459 million in Amoun Pharmaceuticals.



Provisional Program

Day 1: Sunday February 3rd 2008

Venue Top of the Rock, Rockefeller Plaza

20.00 – 22.00 Welcome Reception

Day 2: Monday February 4th 2008

Venue New York Stock Exchange NYSE, Boardroom

14.00 – 14.10 Welcome note: Mr. Aladdin Saba, Chairman Beltone Financial.

14.10 – 14.50 **Session I: New Investment Opportunities: Capital Markets' Crucial Role.**

Moderator: Mr. Aladdin Saba, Chairman, Beltone Financial.

Mr. Duncan Niederauer CEO of NYSE Euronext.
Mr. Maged Shawki, Chairman of the Cairo and Alexandria Stock Exchange, Egypt.

14.50 – 15.35 **Session II: New Investment Opportunities: The Role of Reform.**

Minister of Finance, Egypt.
HE Dr. Mahmoud Moheildin, Minister of Investment, Egypt.

15.35 – 15.45 **Session III: US perspective: Investing in the Middle East**

Mr. Robert Mosbacher, Jr. President and CEO, Overseas Private Investment Corporation (OPIC).

15.45 – 16.00 Coffee break

16.00 – 16.20 Mr. Angus Blair, Head of Research, Beltone Financial. Beltone Perspective on Middle East Capital Markets.

16.20 – 16.40 Ms. Tanya Amaya, Assistant Vice President, The Bank of New York Mellon. Overview on the Egyptian Depository Receipts Program.

16.40 – 17.40 Egyptian Company Presentations.
Moderator: Mr. Hazem Barakat, Chairman, Beltone Private Equity.

Venue New York Stock Exchange NYSE, Trading Floor

17.40 – 19.00 Cocktail Reception

Venue The Metropolitan Museum of Art, New York

20.30 – 23.00 Egyptian Night Dinner

Day 3: Tuesday February 5th 2008

Venue The Four Seasons, New York

08.30 – 08.45 Welcome note: Mr. Stephen Inglis, President and CEO, Beltone Enclave Securities.

08.45 – 09.30 **Session I: Investor experiences "Unique Opportunities in the Middle East".**

Moderator: Mr. Karim Baghdady, Managing Director, Beltone Enclave Securities.

Mr. Karim Sawabini, Managing Director, Moon Capital

Mr. Ammar Al-Khudairy, CEO, Amwal Al Khaleej

Mr. Mustafa Abdel Wadood, Managing Director, Abraaj Capital

Mr. Wahid Chammas, Senior Equity Research Analyst, Janus Capital

09.30 – 10.00 Coffee break

10.00 – 10.50 One-on-one meetings

11.00 – 11.50 One-on-one meetings

12.00 – 12.50 One-on-one meetings

13.00 – 14.00 Lunch

14.00 – 14.50 One-on-one meetings

15.00 – 15.50 One-on-one meetings

16.00 – 16.50 One-on-one meetings

17.00 – 17.50 One-on-one meetings

18.00 – 18.50 One-on-one meetings

Beltone Financial reserves the right to amend the programme and is not responsible for cancellations due to unforeseen circumstances.

Venue

The Four Seasons, New York

The hub of business in New York

Four Seasons is for those who appreciate the best. Rising over Manhattan's premier shopping and business district, between Park and Madison Avenues, the I.M. Pei-designed Four Seasons features stunning views and gracious style – a remarkable luxury experience, even by New York standards.

One minute from the hotel are the world-renowned stores of Madison Avenue. Only one block away from the hotel is Fifth Avenue shopping, including Bergdorf Goodman and Saks. One block east from the Hotel on Lexington Avenue is Bloomingdale's.



Legendary chef Joël Robuchon brings his breathtaking cuisine to Four Seasons Hotel New York at L'Atelier de Joël Robuchon. Sophisticated and elegant, the interior glistens with rich details in light wood and black and red lacquer – blending the style of French designer Pierre-Yves Rochon with the iconic architecture of I.M. Pei. In keeping with its atelier (artist's workshop) approach, the heart of the restaurant is the open kitchen – allowing guests to watch the culinary team at work.

Registration form

KINDLY NOTE THAT RESERVATIONS WILL BE ON A FIRST-COME-FIRST-SERVE BASIS

Title (Dr. Mr. Mrs. Ms.)

Surname ----- Name -----

Badge Name -----

Position -----

Company ----- Website -----

Street ----- State ----- Zip Code -----

E-mail -----

Tel ----- Fax ----- Mobile -----

Are you a Beltone client? Yes No

If not, tell us about your business -----

Field -----

Location USA Middle East Other Founded in -----

Have you invested in the Middle East? Yes No

Are you seeking investment opportunities in the Middle East? Please specify: -----

How did you hear about First Egypt Day? -----

Is this your first visit / meeting with Beltone Financial? -----

If you wish to meet companies attending the First Egypt Day on a one to one basis, please specify

Banking

- Commercial International Bank (CIB)
- National Societe General Bank (NSGB)
- Bank of Alexandria
- Credit Agricole Egypt

Consumer goods and retail

- LECICO
- Olympic Group
- Oriental Weavers
- Arafa Holding
- Ghabbour Auto

Construction, real estate, building materials and hotels

- Orascom Construction Industries (OCI)
- Orascom Hotels & Development (OHH)
- SODIC
- Madinet Nasr Housing & Development
- El Sewedy Cables
- Ezz Steel

Telecom

- Orascom Telecom (OT)
- Mobinil
- Telecom Egypt

Please fax this form completed to (USA) +1-646-454-8699 / (Egypt/Qatar) +2-02-2792-6620
email us at firstegyptday@beltoneenclave.com for US attendees
or firstegyptday@beltonefinancial.com for Egypt and Qatar
or you can register online at firstegyptday.beltonefinancial.net

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