Ref. № 01/11 of November, 14th 2008

To:
Riga Stock Exchange
at: Valnu iela 1, Riga LV-1050, Latvia

From:
PADMORE SYSTEMS CORP.
(The company registered by the Company Registrar of British Virgin Islands,
Tortola, 07.02.2005, company number: 640994)

Advice

According to the agreement on the cancellation of the JSC «Rīgas Elektromašīnbūves rūpnīca» securities purchase agreement of 31.01.2007 dated November 14th, 2008, we hereby advise you on return by JSC EDS-Holding 481 317 (four hundred and eighty one thousand three hundred and seventeen) public issue shares of «Rigas elektromasinbuves rupnica» (RER1R) that amounts 8,3% of the authorized capital of «Rigas elektromasinbuves rupnica».

Director of
PADMORE SYSTEMS CORP. Stella Morozova