Ref. № 01/11 of November, 14th, 2008

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

From:
Mals Company Ltd.
(The company registered by the Registrar of
International Business Companies Belize-City,
Belize,15.03.2004, company number 33,863)

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
Mals Company Ltd.

MALS COMPANY LTD.
IBC No. 33,863
March 15, 2004
BELIZE

Liana Avakyan