Ref. №01/11 of November, 14th 2008

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

From:
LACRIER SELECT INC.
(Registered by the Company Registrar of British Virgin Islands,
17.03.2005, company number: 646891)

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) shares of «Rigas elektromasinbuves rupnica» (RER1R) that amounts 8,3% of the authorized capital of «Rigas elektromasinbuves rupnica» where:

- 35 837 (thirty five thousand eighty hundred thirty seven) public issue shares (ISIN LV0000101012) that amounts 0,62% of the authorized capital of «Rigas elektromasinbuves rupnica».;
- 445 480 (four hundred forty five thousand four hundred eighty) closed issue shares (ISIN LV 0000601144) that amounts 7,68% of the authorized capital of «Rigas elektromasinbuves rupnica».

Attorney of
LACRIER SELECT INC.

Tatyana Osipyan