

# **REDS REAL ESTATE DEVELOPMENT & SERVICES SA**

## **DIVIDEND PAYMENT ANNOUNCEMENT FOR YEAR 2006**

REDS S.A. announces that according to a General Shareholders Meeting resolution as of 22.06.2007, dividend payable for year 2006 will amount to €0.01 per share.

Shareholders who held company shares at the end of the Athens Stock Exchange session on 27.06.2007 are entitled to dividend. As of 28.06.2007, company shares are traded in the Athens Stock Exchange without right to dividend.

Dividend payment commencement date: 06.07.2007.

Dividend shall be paid in accordance with the procedures stipulated in the Regulations of the Athens Stock Exchange and the Central Securities Depository. ALPHA BANK has been appointed as the paying bank, and will pay dividend as follows:

1. To the handlers of Shareholder shares (trustees – securities companies), if vested with a collection right.
2. To Shareholders themselves, through the Alpha Bank branch network, appearing in person and presenting their identification card, as well as the details of their account at the Dematerialised Securities System (SAT) if they keep their portfolio with the Central Securities Depository, or have not dematerialised their shares or have not provided or have revoked the authorisation to a handler for collection of dividend. Any third party may also collect dividend on behalf of the beneficiary, provided that, apart from the above documents, they will also produce an authorisation with full beneficiary details, duly certified as to the authenticity of the beneficiary's signature, by any police or other competent Authority.

For further information, shareholders are requested to contact the Shareholders' Department of the Company (tel. + 30 210 8118499).

Maroussi, 22.06.2007

THE BOARD OF DIRECTORS