Lecico Egypt S.A.E. GDRS to be de-listed from the London Stock Exchange

Alexandria, 4th August 2014 – Lecico Egypt S.A.E. (Lecico) today announces its intention to apply for cancellation (the Cancellation) of the listing of its global depositary receipts ("GDRs") each representing one ordinary share of EGP5.00 each in Lecico from the Official List of the UK Listing Authority and to trading on the regulated market of the London Stock Exchange (the LSE). Lecico expects that Cancellation of listing will take effect on or around 11 November 2014. In addition, Lecico announces that there shall be a mandatory Regulation S Exchange (as defined below).

Reasons for the Cancellation

The volume of trading of the GDRs on the LSE has been low since the GDRs were first admitted to trading in 2004 and extremely low since the start of 2009. The significant majority of trading in the GDRs is conducted on the London over-the-counter market. Given the low trading volume of the GDRs on the LSE, the Issuer considers it more cost-effective to instead cancel the listing of the GDRs. Once the listing is cancelled, this would allow the Issuer to issue further shares and GDRs without the preparation and issue of a new prospectus.

The Cancellation of the Lecico's GDR from the Official List of the UK Listing Authority (Official List) and from trading on the regulated market of the London Stock Exchange (the LSE) will in no way interfere with the share's primary listing on the Egyptian Stock Exchange and should accordingly have no detrimental effect on the share's liquidity and activity in that market.

Mandatory Regulation S Exchange

In addition, the Issuer and the Depositary wish to implement a mandatory exchange of the Regulation S GDRs within the GDR programme and for American Depositary Receipts ("ADRs") within a Level 1 American Depositary Receipt programme ("ADR Programme") operated by the Depositary for Shares (the Regulation S Exchange). The Regulation S Exchange will be implemented pursuant to an amendment to the Deposit Agreement in order that the Deposit Agreement provides for the Regulation S Exchange.

Once the amendments to the Deposit Agreement have taken effect, the Regulation S Exchange will be implemented, the Issuer shall instruct the Depositary to withdraw the Regulation S Shares (as defined in the Deposit Agreement) and any other Deposited Property (as defined in the Deposit Agreement) from the Regulation S Facility (as defined in the Deposit Agreement) and deposit such Regulation S Shares and other Deposited Property into the ADR Programme. Upon the completion of the Regulation S Exchange, the Depositary shall cancel all Regulation S GDRs and issue a number of

GDRs to each holder from such ADR Programme as corresponds (under the terms of such ADR Programme) to the number of Shares represented by such holder's GDRs prior to the Regulation S Exchange.

The Regulation S Exchange shall not become effective until the expiry of a period of thirty days from the time notice of the Regulation S Exchange is given to the holders of the GDRs (the Regulation S Exchange Notice Period). Such Regulation S Exchange Notice Period cannot commence until the amendments to the Deposit Agreement have become effective, which will not be until the expiry of the Notice Period (as defined below). During the Regulation S Exchange Notice Period, each holder of GDRs shall be entitled to obtain, subject to and upon compliance with Condition 1 of the Terms and Conditions of the GDRs, delivery of the Deposited Property relative to each GDR held by it upon surrender thereof, free of charge for such delivery and surrender but otherwise in accordance with the Deposit Agreement and the Terms and Conditions of the GDRs.

Amendments to the Deposit Agreement

The GDRs are issued pursuant to a deposit agreement dated 23 November 2004 between the Company and The Bank of New York (now The Bank of New York Mellon) (the "Depositary") as amended by a supplemental agreement dated 25 August 2009 (the "Deposit Agreement"). In order for the Issuer to effect the Cancellation and to implement the Regulation S Exchange, the Deposit Agreement must first be amended to remove the obligation on the Issuer to maintain a listing of the GDRs and to provide for the Regulation S Exchange.

The Issuer and the Depositary have entered into a supplemental deposit agreement dated 4 August 2014 (the Supplemental Deposit Agreement) to remove the obligation on the Issuer to maintain a listing of the GDRs and to provide for the Regulation S Exchange. Pursuant to the terms of the Supplemental Deposit Agreement, the amendments to the Deposit Agreement and the terms and conditions of the GDRs will become effective on or around 11 November 2014, being three months and seven days following the date of the Supplemental Deposit Agreement (the Notice Period).

During the Notice Period, holders of the GDRs will, pursuant to the Conditions, be entitled to obtain delivery of the underlying shares of the Issuer represented by the GDRs free of change.

Further Information

If you have any queries relating to the above please contact the investor relations department of Lecico at ir@lecico.com or contact the company through the customer service section of its website (www.lecico.com) or contact the Depositary via the Shareholder Relations Department at The Bank of New York Mellon on +1-888-269-2377.

About Lecico

Lecico (Stock symbols: LECIq.L; LECI LI; LCSW.CA; LECI EY) is a leading producer of export-quality sanitary ware in the Middle East and one of the largest tile producers in Egypt and Lebanon, with over 45 years of experience in the industry and decades of experience as an exporter to developed markets.

Lecico benefits from significant cost advantages in labour, energy and investment costs resulting from its economies of scale and location in Egypt and Lebanon. Lecico's marketing strategy is to use its cost advantages to target the mass market with high quality pieces at competitive prices.

Lecico exports over half its sanitary ware production and has a significant presence in the United Kingdom and other European markets. Most of the Company's exports are done under the Lecico brand, although it also produces for other European brands.

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Forward-looking statements

This release may contain certain "forward-looking statements", relating to the Company's business, which can be identified by the use of forward-looking terminology such as "will", "planned", "expectations", "forecast" or similar expressions, or by discussions of strategy, plans or intentions. Such statements may include descriptions of investments planned or currently under development by the company and the anticipated impact of these investments. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results that may be expressed or implied by such forward-looking statements.