

11<sup>th</sup> December 2007.

**Subject: Issuer's announcement**

**BUSINESS NEWS – ENERGOPROJEKT HOLDING CO. BELGRADE**

**LAUNCHING OF THE PROCEDURE CONCERNING THE SALE OF THE SHARE  
CAPITAL IN ENERGOPROJEKT GARANT CO.**

The Executive Board of Directors of Energoprojekt Holding Co. Belgrade made a decision concerning the launching of the procedure concerning the sale of the share capital of Energoprojekt Garant Co. on the 6<sup>th</sup> meeting held on December 03<sup>rd</sup> 2007.

Energoprojekt Holding Co. Belgrade and subsidiary companies of Energoprojekt Group, as majority shareholders, own 92,941% of share capital of Energoprojekt Garant Co. Belgrade, at which at least 51% and up to 92,941% of share capital is offered for sale. Energoprojekt may also invite other shareholders of the Company to join the tender procedure, increasing the number of shares which will be offered for sale to the future Investor.

In accordance with the decision, the Executive Board of Directors of Energoprojekt Holding Co. is responsible to publish the "Public Invitation for Expression of Interest" and to carry out the appropriate procedure in accordance with it (Phase I), as well as the tender procedure (Phase II).

The Board of Directors of Energoprojekt Holding Co. will make the final decision concerning the selection of the most appropriate strategy partner.

The whole contents of the document: "PUBLIC INVITATION TO BID for the purchase of at least 51% and up to 92,941% of share capital in Energoprojekt Garant Co. Insurance Company Belgrade, Republic of Serbia", is available on the Issuer's web site:

[http://www.energoprojekt.co.yu/english/pdf/public\\_invitation\\_to\\_bid-garant.pdf](http://www.energoprojekt.co.yu/english/pdf/public_invitation_to_bid-garant.pdf)

**Energoprojekt Holding Co.  
PR department**

**Energoprojekt Holding Co.  
Chief Executive Officer**

**Vladan Pirivatrić, B.Sc. Eng.**