

| Belgrade Stock Exchange | |
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| Business Operations Division | |
| | Date:28.03.2011. |

Subject: ANNOUNCEMENT OF THE SUB MISSION OF THE ANNUAL FINANCIAL STATEMENT FOR THE PERIOD JANUARY – DECEMBER 2010

Pursuant to Article 9 of the Agreement on admission of securities to the stock exchange market, we would like to announce herewith the submission of our Annual Financial Statement for the business year 2010, Prospectus for the issuance of securities and Prospectus for the Stock Exchange, of the Issuer Tigar ad, Pirot, 213, Nikole Pašića 213 Str., (ID number 07187769, activity – holding company).

Serbian and English versions (in hard copy and as electronic files) will be submitted to the Belgrade Stock Exchange on March 31st 2011. From such date on, documents shall also be available on the website of the Issuer www.tigar.com.

Executive Director Tigar ad

Jelena Petković

In Pirot, 28.03.2011.