

Extraordinary General Meeting Announcement

INVITATION

TO AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

In accordance with Codified Act 2190/1920, “re: Sociétés Anonymes”, and article 22 of the Company’s Articles of Incorporation, the Board of Directors invites the Shareholders of the Company with the registered name “A. KAMBAS REAL ESTATE DEVELOPMENT AND HOLDING SA” to attend an Extraordinary General Meeting on Monday, the 30th of December 2002, at 09:30:00 at the company’s offices, situated at 39, Akakion and Monemvasias Str, Maroussi, in order to decide upon the following items on the agenda:

AGENDA

1. Amendment of article 5 of the Company’s Articles of Incorporation (re: Share Capital) for the purpose of revaluation of the Share Capital, following the partial coverage of the increase of 23-07-2002, according to article 13a par. 2 of the C.Act 2190/1920.

2. Modification of the Disposal of Raised Capitals

All of the Company’s Shareholders are entitled to participate in this Meeting, in person or by proxy.

The Shareholders desiring to attend the General Meeting should, in accordance with the Law and the Company’s Articles of Association, submit to the Company the relevant certificate from the Central Securities Depository (CSD), in accordance with article 51 of Act 2396/1996, or any certificate equivalent to the CSD certificate, at least five (5) full days before the date of the Meeting.

Proxies and any all legalising documents of the Shareholders’ representatives or delegates should also be submitted to the Company five (5) full days before the date of the General Meeting.

Maroussi, 05-12-2002

THE BOARD OF DIRECTORS