

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.
ANNOUNCEMENT FROM CHAIRMANSHIP OF BOARD OF
DIRECTORS TO SHAREHOLDERS

Due to elimination of "Yeni" from Turkey's currency mandated by Board of Ministers Decision dated 05.05.2007, effective from 01.01.2009, the references made to "Yeni Türk Lirası" will automatically change to "Türk Lirası".

In Article 3 of Law No: 5083; the references made to "Turkish Lira" or "Lira" in laws and other legislation, administrative transactions, court decisions, all legal transactions, valuable papers, documents with legal consequences and medium of exchange will be accepted as made to "Yeni Turkish Lira" in exchange rate specified in Article 2 of the Law. In this perspective, by Article 3 of Law No:5083, references made to "Turkish Lira" or "Lira" in marketable securities will be accepted as made to "Yeni Turkish Lira" with the exchange rate specified in Article 2.

According to the above mentioned Board Of Ministers's Decision dated 05.05.2007; together with the change from "Yeni Turkish Lira" to "Turkish Lira" effective from 01.01.2009, our shareholders already holding old share certificates with "TL" nominal value should not mix them up with the ones with nominal value od "Yeni Turkish Lira" (which will be expressed as "Turkish Lira" after "Yeni Turkish Lira" application is eliminated). In effect, all share certificates should be evaluated based on the date it is established or issued, differentiated which "Turkish Lira" it is and our shareholders should be careful on these issues.

As it is known, by our Articles of Association updated on 04.05.2006, the nominal value of 1 share of our company has been 1,-YTL while it was 1.000,-TL to be in line with the law no 5724 "Law Related to Change in Turkish Commercial Law". No new share certificates related to this change in nominal value has been physically printed; the change has been made in line with dematerialization principles of Merkezi Kayıt Kuruluşu A.Ş. (Central Registry Agency) and their records. For our shareholders holding physical share certificates that has not been changed accordingly may have shares marked with "TL" or "YTL". These shares will first be converted to YTL in line with Law No 5083 (not applicable to already "YTL" ones) and these shares will be followed up in YTL until 01.01.2009 in the system. After this date, they will be followed in TL in line with the decision dates 05.05.2007.

It is presented to the kind information of our partners.