



TIGAR CORPORATION AD

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COMMERCIAL COUR OF NIŠ
REGISTRY FILE NUMBER: 1 – 1087
CORPORATE ID NO.: 07187769
BANK ACCOUNT NO.: 180 – 0173750101000 – 57
160 – 000000007202 – 04

Belgrade Stock Exchange

Ref.:
Date: 28 March 2008

Pursuant to Article 64 of the Law on the Market of Securities and Other Financial Instruments, and pursuant to Article 6 of the Regulations Governing Public Company Reporting and Disclosure of Possession of Voting Shares:

TIGAR AD

hereby releases a

SIGNIFICANT EVENT REPORT

Pursuant to Article 64 of the Law on the Market of Securities and Other Financial Instruments, we hereby notify our shareholders and members of the Stock Exchange and the Central Registry that Tigar AD's Board of Directions held a meeting on 28 March 2008.

At this meeting, the Board of Directors took decisions which approve the following:

1- Tigar AD's 2007 Annual Report, including a report on the Holding Company's performance, a preliminary consolidated report, segmented reports by line of business and geographical area, and a report on the performance of subsidiary and affiliated companies.

2- Tigar AD's 2007 Financial Report. According to the January-December 2007 income statement, Tigar AD earned a total income of RSD 711 million, its total expenses were RSD 662 million, profit before taxation is RSD 49 million, and net profit is RSD 48 million. The entire net profit will be distributed to shareholders as dividends.

3. Preliminary 2007 Consolidated Report. According to the income statement, the total income is RSD 4,657 million (or approximately 55 million €). The 2007 consolidated financial statements do not include the financial statements of Tigar Tyres.

The Company's Financial Report will be submitted and published in accordance with the Regulations Governing Public Company Reporting and Instructions for the Submission of Documentation. The Annual Report, in both Serbian and English, will be posted on the Company's web site www.tigar.com on 31 March 2008.

In addition to the decisions concerning the annual and financial reports, the Board of Directors took decisions and adopted conclusions regarding: the distribution of extra dividends, the incorporation of a joint-venture company with the Red Star Football Club, the change of name of the Planinarski Dom Hotel (owned by Tigar AD) to Mt. Stara Planina Hotel, ongoing activities with a strategic partner in the footwear business, and the convening of two Board meetings in April of

2008. At the April meetings, the Board will convene a regular session of the General Assembly of Shareholders, approve financial statements and auditors' report, and decide on the distribution of dividends, the ex-dividend day, the election of the Board of Directors and independent auditors, any other matters under its jurisdiction, relating to Tigar AD's operations.

Slavoljub Stanković
Corporate Secretary