ANNUAL GENERAL MEETING OF SHAREHOLDERS OF OLYMPIC ENTERTAINMENT GROUP AS

OLYMPIC ENTERTAINMENT GROUP AS (register code 10592898, address Pronksi 19, 10124 Tallinn) convenes annual General Meeting of shareholders that will be held on 20 May 2008 at 11.00 AM in the main hall of the National Library of Estonia (in Estonian: *Rahvusraamatukogu*, address Tõnismägi 2, Tallinn).

Agenda for the annual General Meeting is the following:

1. Approval of annual report for financial year 1 January 2007 – 31 December 2007;
2. Distribution of profit;
3. Appointment of auditor.

The Supervisory Board of Olympic Entertainment Group AS (hereinafter **OEG**) has approved the agenda of the General Meeting as presented by the Management Board and makes the shareholders the following proposals:

1. Approval of the annual report
The Supervisory Board of OEG makes the shareholders a proposal to vote in favor of approving the annual report for financial year 1 January 2007 – 31 December 2007.

2. Distribution of profits
The Supervisory Board of OEG makes the shareholders a proposal to vote in favor of the profit distribution proposal made by the Management Board of OEG and approved by the Supervisory Board. According to the profit distribution proposal shareholders will be paid dividends in the amount of 0.5 kroons (50 cents) per share. The date of fixing the list of shareholders entitled to receive dividends is planned to be 4 June 2008. The dividends will be paid on 9 June 2008 at latest.

3. Election of the auditor
The Supervisory Board of OEG makes the shareholders a proposal to vote in favor of appointing the previous auditor of OEG Taivo Epner from KPMG Baltics AS, as the auditor of OEG. The Supervisory Board of OEG makes the shareholders a proposal to remunerate the auditor for auditing economic activities of OEG during financial year 1 January 2007 – 31 December 2007 in accordance with the agreement signed between OEG and KPMG Baltics AS.

List of shareholders entitled to vote at the General Meeting will be fixed on 9 May 2008 at 11.59 PM. Registration to the meeting will start on the day of the meeting at 10 AM in the National Library of Estonia. Registration will be carried out in the basis of an identification document and in case of the shareholder's representative, power of attorney or any other document evidencing authorisation.

The annual report of OEG will be available at company's website www.olympic-casino.com and on business days from 9 AM till 5 PM also at Pronksi 19, 3rd floor as of 28 April 2008. Questions in respekt of the items in the agenda of the General Meeting may be asked by e-mail: info@oc.eu or over phone +372 667 1250.

Armin Karu
Chairman of the Management Board of the Olympic Entertainment Group AS

For additional information please contact:

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