Olympic Entertainment Group AS 30 April 2010

STOCK EXCHANGE NEWS

The annual general meeting of shareholders of Olympic Entertainment Group AS (hereinafter OEG) was held today, on 30 April 2010, at 11.00 AM at Reval Park Hotel & Casino, Park Lounge, Kreutzwaldi 23, Tallinn (hereinafter Meeting).

As announced in the stock exchange news of OEG on dated 8 April 2010, the aim of the Meeting was to aprove the annual report, decide the distribution of profits, appoint an auditor and ammend the articles of association of OEG.

According to the resolutions adopted by the Meeting the annual report for financial year 1 January 2009 – 31 December 2009 was approved, the allocation of the net loss was decided, the articles of association were changed and a new auditor was appointed.

The Meeting started at 11.00 and ended at 12.00. 31 shareholders attended the meeting representing 114 374 754 votes, constituting 75,74% of the share capital. Therefore the Meeting was competent to pass resolutions regarding the items on the agenda of the Meeting.

The agenda of the Meeting contained the items set out in the notice of the Meeting published on 8 April 2010 on the website of OEG http://www.olympic-casino.com and via the information system of the NASDAQ OMX Tallinn Stock Exchange.

The following resolutions were passed at the Meeting:

1. **Approval of the annual report**

The Meeting approved the annual report of OEG for financial year 1January 2009 - 31 December 2009

Tabulation of votes:

In favour:	14 270 285 votes	99,91% of the votes represented at the Meeting
Against:	0 votes	0 % of the votes represented at the Meeting
Impartial:	102 969 votes	0,09 % of the votes represented at the Meeting
Did not vote:	1 500 votes	0 % of the votes represented at the Meeting
Invalid:	0 votes	0 % of the votes represented at the Meeting

2. **Distribution of profits**

The Meeting voted in favour of allocating the net loss of the financial year that ended 31 December 2009 in the amount of 513’069 thousand Estonian kroons to the retained earnings of previous periods.

Tabulation of votes:

In favour:	114 372 672 votes	100 % of the votes represented at the Meeting
Against:	0 votes	0 % of the votes represented at the Meeting
Impartial:	580 votes	0 % of the votes represented at the Meeting
Did not vote:	1 502 votes	0 % of the votes represented at the Meeting
Invalid:	0 votes	0 % of the votes represented at the Meeting

3. Amendment of articles of association

The Meeting voted in favour of adopting the articles of association of OEG in the version presented to the annual General Meeting and previously available for the shareholders on the website of OEG http://www.olympic-casino.com.

Tabulation of votes:

In favour:	114 264 915 votes	99,9 % of the votes represented at the Meeting
Against:	1 670 votes	0 % of the votes represented at the Meeting
Impartial:	106 669 votes	0,09 % of the votes represented at the Meeting
Did not vote:	1 500 votes	0 % of the votes represented at the Meeting
Invalid:	0 votes	0 % of the votes represented at the Meeting

4. Appointment of the auditor

The Meeting voted in favor of appointing Tiit Raimla from PricewaterhouseCoopers AS as the auditor to OEG and to remunerate the auditor for auditing economic activities of OEG during financial year 2010 in accordance with the agreement signed between OEG and PricewaterhouseCoopers AS.

Tabulation of votes:

In favour:	114 372 982 votes	100 % of the votes represented at the Meeting
Against:	270 votes	0 % of the votes represented at the Meeting
Impartial:	0 votes	0 % of the votes represented at the Meeting
Did not vote:	1 502 votes	0 % of the votes represented at the Meeting
Invalid:	0 votes	0 % of the votes represented at the Meeting

The resolutions were adopted at the Meeting following the procedure for passing of resolutions set forth in laws and in the Articles of Association of OEG.

Additional information:

Indrek Jürgenson
Member of the Management Board
Olympic Entertainment Group
Tel + 372 667 1250
E-mail: indrek.jurgenson@oc.ee
http://www.olympic-casino.com