



13 April 2010

Metal-Tech Ltd.

('Metal-Tech' or 'the Company')

### **Result of Extraordinary General Meeting**

The Board of Metal-Tech announces that, at the Extraordinary General Meeting of the Company held earlier today, all resolutions were duly passed.

As a result of these resolutions being passed, Mr. Ronen Magen has been appointed as a director of the Company while Mr. David Gilboa and Mr. Modi Ashkenazy have been appointed as external directors of Metal-Tech.

#### **Mr. Ronen Magen**

Mr. Magen, 34, has been employed by the Company since 2003 and was recently appointed as deputy chief executive officer. Previously, Mr. Magen held a management position in the Company (2008-2009). Prior to that, Mr. Magen held the positions of Company Secretary (2005-2008) and a project manager (2003-2005).

Mr. Magen holds or has held the following directorships or been a partner in the following partnerships within five years prior to this appointment:

<b>Current directorships/partnerships</b>	<b>Previous directorships/partnerships</b>
Spingo	None

#### **Mr. David Gilboa**

Mr. Gilboa, 42, is currently the vice president of operations and legal advisor of Yesodot Tzur Ltd, a company specialising in real estate development in Israel. Previously, Mr. Gilboa held several positions as an investment banker and legal advisor in Menorah-Gaon Capital Markets Ltd (2001-2003), as the chief operating officer of Identisoft Inc and as an attorney at his own law firm (1995-2000). Mr. Gilboa holds an LL.B from the College of Management, Israel and is an approved mediator by Gishurim A. D. R. Ltd.

Mr. Gilboa holds or has held the following directorships or been a partner in the following partnerships within five years prior to this appointment:

<b>Current directorships/partnerships</b>	<b>Previous directorships/partnerships</b>
None	Yesodot Tzur Beit Shemesh Ltd.

#### **Mr. Modi Ashkenazy**

Mr. Ashkenazy, 39, has 15 years of experience in international corporate finance transactions including mergers and acquisitions, financial restructuring and venture capital fundraising. Mr. Ashkenazy operates a consultancy business via his wholly-



owned company, 90 Holdings Ltd., which advises foreign governments in respect of foreign direct investments originated from Israel in those countries. From 2005 to June 2006 Mr. Ashkenazy served as the CFO of the Company. Previously Mr. Ashkenazy worked for PricewaterhouseCoopers between 1995 and 1997. Mr. Ashkenazy wrote a weekly column in a leading financial newspaper in Israel (Globes) about European markets. Mr. Ashkenazy holds a BA (cum laude) in economics and accounting and an MBA from the GSBA of Recanati, Tel Aviv University.

Mr. Ashkenazy holds or has held the following directorships or been a partner in the following partnerships within five years prior to this appointment:

<b>Current directorships/partnerships</b>	<b>Previous directorships/partnerships</b>
90 Holdings Ltd.	Metal-Tech Ltd.
Manby Ltd.	Press Sense Ltd.
Summit Fund Investments Management Ltd.	

There are no further disclosures to be made in accordance with Schedule 2(g) of the AIM Rules.

**Enquiries:**

**Metal-Tech Ltd.** +972 544 215454  
Ariel (Aik) Rosenberg, Chairman

**Panmure Gordon** +44 20 7459 3600  
Edward Farmer, Stuart Gledhill

**Corfin Communications** +44 20 7977 0020  
Harry Chathli, Alexis Gore