



August 26, 2008

To the Attention of Shareholders of JSC Caucasus Energy & Infrastructure!

The Supervisory Board of JSC Caucasus Energy & Infrastructure ("CEI") announces that the Extraordinary General Meeting of Shareholders of the Company is intended to be held on September 19, 2008, at 11:00 at Tbilisi Marriott Hotel, Queen Tamar's Room. Address 13 Rustaveli Avenue, Tbilisi, Georgia.

The agenda of EGM is as follows:

1. Changes in the Charter of CEI;
2. Other;

With respect to the items included in agenda of the EGM to be held on September 19, 2008, the Supervisory Board and CEO of CEI recommend the following:

With respect of the first item of the agenda:

- Make changes in the article 2.2 of the CEI Charter, which would allow the company to increase the share of its investments outside the Caucasus region from 10% to 70% of its assets.

The shareholders may request elucidations regarding each item of the agenda from the management and the Supervisory Board as during the meeting (orally), so in written form.

If such a written request is submitted to the management or the Supervisory Board till September 10, 2008, it will be responded or will be entered in the agenda of the EGM as an additional item.

The record date of the EGM is August 14, 2008.

The rights of the shareholders to participate in the meeting may be checked from September 1, 2008, 10:00 till September 10, 2008, 18:00 with the share registrar of JSC Caucasus Energy & Infrastructure – JSC Kavkazreestri, at Chavchavadze ave. 74a, Tbilisi, Georgia.