

*Global Offering*  
of  
*8,000,000 Global Depositary Shares*



*Joint Global Co-ordinators*

**Merrill Lynch International**

Merrill Lynch International  
HSBC Investment Banking

**Nomura International**

Nomura International  
ING Barings

*Adviser to Banque Misr, S.A.E.*

**Concord International Partners**  
New York

*June, 1997*