



Shareholders' Secretariat

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Company Reg. No. 26 04 17 16

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**Announcement No. 6/2007
Report on EAC's Annual General Meeting**

The Annual General Meeting of EAC was held on Tuesday, 27 March 2007 at 4 pm at the Radisson SAS Falconer Center, Falkoner Allé 9, DK-2000 Frederiksberg. The following business on the agenda was transacted (all proposals had been moved by the Supervisory Board).

- a. The Supervisory Board's report on the activities of the Company during the past year was received and taken as read.
- b. The audited 2006 Annual Report was adopted, and the Supervisory Board and the Executive Board were discharged from their obligations for the year.
- c. The proposal to distribute a dividend of DKK 10 per share of DKK 70 was adopted.
- d. The proposal to alter Article 9.1, with the number of members elected by the shareholders being changed to not less than three nor more than six, was adopted;
- e. The proposal to re-elect the following Supervisory Board members elected by the shareholders: Henning Kruse Petersen, Torsten Erik Rasmussen, Kaare Vagner and Mats Lönnqvist, and re-election of Preben Sunke and Connie Astrup-Larsen, was adopted.
- f. The proposal to reduce the Company's share capital by DKK 116,901,365 to DKK 1,052,113,265 and an alteration of the Articles of Association to the effect that the amount of the share capital after the capital reduction was to be specifically stated was adopted. The reduction will be implemented by cancelling treasury shares. The amount of the reduction will be allocated to special reserves, which can only be used following decision by the shareholders at the Annual General Meeting. The capital reduction will be carried into effect only when the three-month period set out in the notice to creditors in the Danish Official Gazette has expired, see section 46 of the Danish Companies Act, and when the claims of any creditors have been satisfied, see section 46.
- g. The proposal to permit the Company to acquire treasury shares in the period until the next Annual General Meeting up to a combined nominal value totalling 10% of the Company's share capital; see section 48 of the Danish Public Limited Companies Act, with a deviation of plus/minus 10% from the price listed on the Copenhagen Stock Exchange at the time of acquisition, was adopted.

- h. The proposal regarding a share option programme, according to which the Executive Board and certain other executive staff members and other key employees in the EAC Group are entitled to buy a number of EAC shares in the first quarter before EAC's Annual General Meeting in 2007, 2008 and 2009 at the market price prevailing when the offer is made, + 10%, was adopted. For this purpose, EAC shares having a total nominal value of DKK 23,380,000 (equal to about 2% of EAC's share capital) will be earmarked for this purpose (spread evenly over the three years). The options may be exercised during a period of 3-6 years after the acquisition. The Supervisory Board will determine the more specific rules governing the share option programme.

Additional information about the share option programme:

- 29 persons will be offered options this year:

The Executive Board (1 person)	10,000
Members of the Operations Management Team (4 persons)	29,000
Other executive staff members in the Group (24 persons)	62,000
Total	101,000

- The underlying objective of this allocation is to retain and motivate the employees in question and to ensure a community of interests between shareholders and day-to-day management. Option holders who leave the Company after having given notice lose the right to exercise the options.
 - The exercise price has been fixed at DKK 278, based on the average price for EAC shares on the 10 first trading days after the announcement of EAC's preliminary statement of annual results on 21 February 2007, plus 10%. Thus, the options will only be of actual value to the relevant persons if the market price exceeds DKK 278 at the time of exercise.
 - A Black Scholes calculation shows that the value of the 101,000 options offered in 2007 amounts to DKK 4.7 - 6.8 million, depending on the timing of the exercise of the options and moreover based on the following assumptions: interest (risk-free) 4.25%, dividend yield: 2%, and share price: DKK 252 per share.
- i. The proposal to alter the Articles of Association so as to give Article 4A the following wording: "The Supervisory Board shall be authorized to decide to distribute extraordinary dividends", was adopted.
- j. The proposal to alter the first sentence of Article 4.7 to read as follows: "Aktiebog Danmark A/S, Kongevejen 118, DK-2840 Holte, has been appointed Registrar of Shareholders by the Supervisory Board", was adopted.
- k. The proposal to re-elect PricewaterhouseCoopers, Statsautoriseret Revisionsaktieselskab, was adopted.

1. The Chairman presiding over the Annual General Meeting was authorised to make such amendments to the provisions adopted under items d., f., h. and j. as might be required for registration with the Danish Commerce and Companies Company.
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At the subsequent Supervisory Board meeting for the purpose of electing officers, the Supervisory Board elected Henning Kruse Petersen as Chairman and Torsten Rasmussen as Deputy Chairman.

For additional information, please contact:

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