

Summary of SIA "Apex Investments" Bondholders' Meeting

1. According to the previously announced agenda, on 5 March 2009 SIA "APEX INVESTMENTS" (unified registration No. 40003612223, legal address at 3 Andreja Pumpura str., Riga, LV-1010, Latvia) management met with SIA "APEX INVESTMENTS" (Issuer) bond owners (Bondholders) and their representatives in order to present the Issuer's current financial standing and discuss the possibilities to refinance the bonds.
2. Bondholders were made aware of the information on the Issuer's operational results since the bonds issue in 2006, as well as listened to the general terms of a new bonds issue proposed by the Issuer.
3. Arco Real Estate has completed an independent market valuation of all cash flowing real estate owned by Apex Investments (retail properties) and its sister companies (office properties). The total market value for all retail properties was determined at EUR 16,032,000, and the total market value for all office properties was determined at EUR 7,291,000. This information was disclosed to bondholders at the meeting.
4. Bondholders asked a number of questions, to the majority of which they were given answers. Unanswered remained the questions on maintenance cost and administrative expense distribution in 2008 and the unbreakable terms of the office lease contracts, to which the Issuer's management is providing answers in the written form (see attachment).
5. The Issuer agreed with Bondholders to continue looking for the reciprocally acceptable solution for refinancing the bonds. The next meeting with Bondholders is scheduled for 13 March 2009, 10 am, at 3 Kronvalda Boulevard. During the meeting it is not envisaged to make any decisions that would be binding to Bondholders.

SIA "APEX INVESTMENTS" contact information is info@rbm.lv.

SIA "APEX INVESTMENTS" board

5 March, 2009