

DISCLOSURE STATEMENT

Statement dated 21.03.2008 by **Goldas Kuyumculuk Sanayi Ithalat Ihracat A.S.** can be found below.

“Subject: This statement is made as per the Capital Markets Board’s Communiqué Serial: VIII, No: 39.

Recently, there had been some groundless allegations in some of the media regarding our Company Goldas Kuyumculuk Sanayi Ithalat Ihracat A.S., (“Company”, and “Goldas).

Goldas is a prestigious company both in Turkey and Internationally, and it is an unfortunate event for Goldas to be accused in such an awkward predicament based on delusive and fabricated accusations.

Goldas has been in an ongoing commercial relationship with the owner of the accusations, French bank Societe Generale for five years. As such, we are astonished by the accusations of of Societe Generale about a commercial dispute which could be resolved between the two organizations. However, we are confident whatever ulterior motive Societe Generale has is doomed to fail.

We condemn the way Societe Generale is trying to solve the commercial dispute between our companies in such an unethical way against commercial practices by trying to blemish the good reputation of our company. We assess that, Societe Generale is trying to distract the public and the media from the recent mega financial scandal which seems to have emerged from the serious deficiencies in its operational risk management.

The gross weight of the disputed gold consignment that the French Bank filed a complaint about, **Goldas Kuyumculuk Sanayi Ithalat Ihracat A.S.**, is 3.250 kilograms with a value of US\$94 million.

Goldas has collaborated with the legal authorities and communicated at the executive level as soon as it was made aware of the accusations and shared all forms of information and documentation to contradict these delusive and false accusations.

It should be noted that, there is no probation or arrest of our company officers as alleged in some news portals.

Furthermore, Our Company is determined to and in the preparations of launching legal proceedings against the French Bank domestically and internationally regarding the false and baseless accusations and has commenced the preliminary legal work to file suit.

The statement above is brought to the attention of our shareholders and the concerned parties.

We guarantee that, above explanations are in accordance with the Board’s declaration with Serial: VIII, Number: 39, they fully reflect the information we receive regarding this issue/issues, the information we give is consistent with our records and documents, we make all the effort to obtain the necessary information fully and correctly and we take the responsibility for all these explanations.

M. Sedat YALINKAYA
Deputy Chairman of the Board

Kemal ULUTEPE
Member of the Board