

AD-HOC DISCLOSURE

21 May 2008



ECO Business-Immobilien AG – Annual General Meeting authorises share repurchase scheme and issue of convertible bonds

Vienna, 21 May 2008 – In the Fifth Annual General Meeting of ECO Business-Immobilien AG held on 21 May 2008 the Management Board was authorised, for a period of 18 (eighteen) months from the date of the relevant resolution of the Annual General Meeting, to acquire the Company's own shares up to the maximum amount permitted by law. The consideration for such repurchase may be no less than EUR 5,- per share, but no more than EUR 10,- per share.

The Management Board was further authorised to issue in one or more tranches, within five years of the relevant resolution and without subscription rights, convertible bonds carrying the right of conversion or subscription to 10,000,000 ordinary, bearer shares in the Company representing a proportionate interest in the share capital of the Company of up to EUR 100,000,000. Further a conditional capital for the underlying of any convertible bonds issued in accordance with the aforementioned authorisation was resolved. Objections were made by shareholders to both resolutions.

Auditor Treuhand GmbH, Wirtschaftsprüfungs- und Steuerberatungsgesellschaft were appointed statutory auditors of the Company's financial statements, and the consolidated financial statements of the Group, for the financial year ending 31 December 2008. Resolutions concerning all other items on the Agenda on which draft resolutions had been proposed were also passed as provided.

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