



Casablanca, July 4th 2008

NOTICE N°99/08
RECTIFYING OF THE NOTICE N°95/08 RELATING TO LISTING
OF THE ALLIANCES DEVELOPPEMENT IMMOBILIER COMPANY
BY FIRM PRICE OFFER

(French version only available)

Rectifying n°2 dated on June 23rd 2008 of Casablanca Stock Exchange Admissibility
Notice n°09/08 dated on June 20th 2008.
CDVM Visa n°VI/EM/026/2008 dated on June 23rd 2008

Under Dahir providing Law 1-93-211, amended and supplemented by Laws 34-96, 29-00 and 52-01 relating to the Stock Exchange, and in particular Article 14,

Considering provisions of the Stock Exchange General Rules, approved by Ministerial Order n° 499-98 of July 27th 1998, issued by the Ministry of Economy and Finance, amended and supplemented by Ministerial Order n° 1960-01 of May 30th 2001, issued by the Ministry of Finance and Privatization, by Ministerial Order n° 1994-04 of November 22nd 2004 issued by the Ministry of Finance and Privatization and by Ministerial Order n° 1137-07 of June 13th 2007 issued by the Ministry of Finance and Privatization; especially Articles 1.1.18, 1.2.11, 1.2.16 and 1.2.18.

ARTICLE 1:

The 11th item, at the level of subscription methods related to the Alliances Développement Immobilier listing on the Stock Exchange, has been rectified as follows:

This provision regards neither Moroccan investors qualified by nature according to Article 12-3 of Dahir providing law 1-93-212, nor Moroccan Banks, **nor brokerage firms**, nor authorized institutional entities of foreign law.

Market Division