

**Announcement
on the extraordinary General Shareholders Meeting
of the Open Joint-Stock Company HALS-Development**



115184, Moscow
Bolshaya Tatarskaya St. 35/4

Dear shareholder,

The extraordinary General Shareholders Meeting of the Open Joint-Stock Company HALS-Development (hereinafter referred to as “Meeting”) was convoked on September 26, 2011 in the form of absentia.

The adress of the HALS-Development JSC is: Russian Federation, 115184, Moscow, Bolshaya Tatarskaya St. 35 bldg. 4.

The date for drawing up a list of shareholders eligible to participate in the Meeting: August 10, 2011.

The ballot for voting is sent by registered letter for each person, as specified in the list of shareholders eligible to participate in the Meeting. The completed ballots for voting should be sent at postal address: 35, building 4, Bolshaya Tatarskaya Street, Moscow, the Russian Federation, 115184 and come to the Company’s hand not later than 6 p.m. of September 26, 2011.

Issues on the agenda of the Meeting:

On the increase of the authorized share capital of Hals-Development JSC by placing the additional ordinary registered uncertified shares by means of an open subscription.

Shareholders of HALS-Development JSC who are eligible to participate in the Meeting may familiarize themselves with the materials to be presented to shareholders of the Company during preparation to the Meeting from August 26, 2011 till September 26, 2011 (on business days), from 09 a.m. till 06 p.m., in the office of the Company at the address: Russian Federation, 115184, Moscow, Bolshaya Tatarskaya St. 35 bldg. 4, as well as on the webpage of HALS-Development JSC: www.hals-development.ru.

Board of Directors of HALS-Development JSC