

INVITATION TO TENDER

STATE COMMISSION FOR CONDUCTING TENDERS ON THE SALE OF THE STATE ASSETS TO THE FOREIGN INVESTORS

based on the Resolution of the President of the Republic of Uzbekistan #PP-29 dated March 14, 2005 and with the participation of the Miller Trading GmbH (Switzerland) as the Financial Advisor, hereby announces

THE OPEN TENDER FOR PRIVATIZATION SALE OF THE 49% SHARE PACKAGE OF THE JOINT STOCK COMPANY "AMMOPHOS"

484 057 (four hundred eighty four thousand fifty seven) shares of common stock of JSC "Ammophos" constituting the aggregate of 49% of the Company's total issued shares are being offered for sale. Starting bidding price for the said package of shares is not less than 17 164 400 (seventeen million one hundred sixty four thousand four hundred) US Dollars. At that, the preference will be given to the company ready to offer the highest bid for the 49% of shares of the Company and to take upon itself the investment obligations.

JSC "Ammophos" is located in Almalyk city, Tashkent region. It began its operation in 1969. JSC "Ammophos" is the largest nitrogenous phosphate mineral fertilizers producer in Uzbekistan, which provide 85% of agriculture demand of Uzbekistan for phosphate fertilizers.

Investors interested in participating in the tender shall first submit a properly completed and signed Application for participation and Confidentiality Statement. With the inquiries please contact one of the addresses indicated below.

The Tender Documentation package including Information Memorandum, Tender Rules, Bid Form and Draft Share Purchase Agreement can be obtained upon payment made for it, by presenting to Case-by-Case Privatization Bureau the completed and signed Application and Confidentiality Statement together with a copy of the document confirming the payment effected.

The Tender Documentation can be purchased till the date of June 01, 2006.

The Bid Submission Deadline is June 15, 2006. For all issues related to the tender, please contact:

The Work Body of the State Property Committee:

CCPB, Case-by-Case Privatization Bureau
State Property Committee Bldg., 17th Floor
Uzbekistanskaya Str. 55
700003 Tashkent, Uzbekistan
Attention: Mr. Ulugbek Vahabov
Director General
Telephone: +998 (71) 139 22 51
Fax: +998 (71) 139 22 79
Email: ccpbuz@tps.uz

The Financial Advisor:

Miller Trading GmbH (Representative office
in Uzbekistan)
41-A, Glinka str., 700070, Tashkent,
Republic of Uzbekistan
Attention: Mr. Sergey Moskalenko
Head of representative office
Telephone: + 998 (71) 152 40 15
Fax: +998(71)152 4011
E-mail: fm@marvel.uz

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STATE COMMISSION FOR CONDUCTING TENDERS ON THE SALE OF THE STATE ASSETS TO THE FOREIGN INVESTORS

based on the Resolution of the President of the Republic of Uzbekistan #PP-29 dated March 14, 2005, and with the participation of the investment company FINAM (Russia) as a Financial Advisor, hereby announces

THE OPEN TENDER FOR PRIVATIZATION SALE OF THE 45,4% SHARE PACKAGE OF JOINT STOCK COMPANY "ALGORITM"

179 568 (one hundred seventy nine thousand fifty sixty eight) shares of common stock of the JSC "Algoritm" constituting the aggregate of 45.4% of the Company's total issued shares being offered for sale. Starting bidding price for the said package of shares is not less than 6 441 930 (six million four hundred forty one thousand nine hundred thirty) US Dollars. At that, the preference will be given to the company ready to offer the highest bid for the 45,4% of shares of the Company and to take upon itself the investment obligations. It is also foreseen to realize to the winner of the tender the 6,8% of shares of the issuer.

JSC "Algoritm" is situated in Tashkent city, its main activity is production of products with production and technical purpose and consumer goods.

Investors interested in participating in the tender shall first submit a properly completed and signed Application for participation and Confidentiality Statement. With the inquiries please contact one of the addresses indicated below.

The Tender Documentation package including Information Memorandum, Tender Rules, Bid Form can be obtained upon payment made for it, by presenting to Case-by-Case Privatization Bureau the completed and signed Application and Confidentiality Statement together with a copy of the document confirming the payment effected.

The Tender Documentation can be purchased till June 01,2006. The Bid Submission Deadline is June 15,2006.

For all issues related to the tender, please contact:

*The Work Body of the State Property
Committee:*

CCPB, Case-by-Case Privatization Bureau
State Property Committee Bldg., 17th Floor
Uzbekistanskaya str. 55, 700003 Tashkent,
Uzbekistan

Attention: Mr. Ulugbek Vahabov
Director General

Telephone: +998 (71) 139 22 51

Fax: +998 (71) 139 22 79

Email: ccpbuz@tps.uz

Financial Adviser:

Investment company "FINAM"
20 Dayev side str., Dayev Plaza Business
Centre, office #2.16,103045 Moskow,
Russian Federation

Attention: Mr. Sergey Kharchenko
Head of the project

Telephone: + 7 (095) 204 81 52

Fax: + 7 (095) 204 81 07

E-mail: kharchenko@finam.ru

INVITATION TO TENDER

STATE COMMISSION FOR CONDUCTING TENDERS ON THE SALE OF THE STATE ASSETS TO THE FOREIGN INVESTORS

based on the Resolution of the President of the Republic of Uzbekistan #PP-29 dated March 14, 2005, hereby announces

THE OPEN TENDER FOR PRIVATIZATION SALE OF THE 26% SHARE PACKAGE OF JOINT VENTURE JOINT STOCK COMPANY "OHANGARON RANGLI SEMENT"

51 271 (fifty one thousand two hundred seventy one) shares of common stock of the JV JSC "Ohangaron rangli sement" constituting the aggregate of 26% of the Company's total issued shares being offered for sale. Starting bidding price for the said package of shares is not less than 726 154 (seven hundred twenty six thousand one hundred fifty four) US Dollars. At that, the preference will be given to the company ready to offer the highest bid for the 26% of shares of the Company and to take upon itself the investment obligations.

JV JSC "Ohangaron rangli sement" is situated in Ahangaron city of Tashkent region of the Republic of Uzbekistan, its main activity is production of white and coloured cement and ground phosphate rocks for fertilizers.

Investors interested in participating in the tender shall first submit a properly completed and signed Application for participation and Confidentiality Statement. With the inquiries please contact to the address indicated below.

The Tender Documentation package including Information Memorandum, Tender Rules, Bid Form can be obtained upon payment made for it, by presenting to Case-by-Case Privatization Bureau the completed and signed Application and Confidentiality Statement together with a copy of the document confirming the payment effected.

The Tender Documentation can be purchased till June 01,2006. The Bid Submission Deadline is June 15,2006.

For all issues related to the tender, please contact:

The Work Body of the State Property Committee:

CCPB, Case-by-Case Privatization Bureau
State Property Committee Bldg., 17th Floor
Uzbekistanskaya str. 55, 700003 Tashkent,
Uzbekistan

Attention: Mr. Ulugbek Vahabov
Director General
Telephone: +998 (71) 139 22 51
Fax: +998 (71) 139 22 79
Email: ccpbuz@tps.uz

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STATE COMMISSION FOR CONDUCTING TENDERS ON THE SALE OF THE
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based on the Resolution of the President of the Republic of Uzbekistan #PP-29 dated March 14, 2005, hereby announces

THE OPEN TENDER FOR PRIVATIZATION SALE OF THE 25% SHARE PACKAGE
OF JOINT STOCK COMPANY "LOLA ATIR UPA"

45 602 (forty five thousand six hundred two) shares of common stock of the JSC "LOLA ATIR UPA" constituting the aggregate of 25% of the Company's total issued shares being offered for sale. Starting bidding price for the said package of shares is not less than 363 300 (three hundred sixty three thousand three hundred) US Dollars. At that, the preference will be given to the company ready to offer the highest bid for the 25% of shares of the Company and to take upon itself the investment obligations.

JSC "LOLA ATIR UPA" is situated in Tashkent city of the Republic of Uzbekistan, its main activity is producing perfumes and cosmetics for public use.

Investors interested in participating in the tender shall first submit a properly completed and signed Application for participation and Confidentiality Statement. With the inquiries please contact the address indicated below.

The Tender Documentation package including Information Memorandum, Tender Rules, Bid Form can be obtained upon payment made for it, by presenting to Case-by-Case Privatization Bureau the completed and signed Application and Confidentiality Statement together with a copy of the document confirming the payment effected.

The Tender Documentation can be purchased till June 01,2006. The Bid Submission Deadline is June 15,2006. For all issues related to the tender, please contact:

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CCPB, Case-by-Case Privatization Bureau
State Property Committee Bldg., 17th Floor
Uzbekistanskaya str. 55, 700003 Tashkent,
Uzbekistan

Attention: Mr. Ulugbek Vahabov
Director General
Telephone: +998 (71) 139 22 51
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