Silvano Fashion Group **Stock Exchange Release** **05.08.2010**

Changes in the composition of the Management Board

Silvano Fashion Group (SFG) Supervisory Board decided to increase the number of the Management Board members to three members and to elect Märt Meerits as the new management board member of SFG.

During 2006-2008 Märt Meerits acted as the managing director of Trilliance Capital AG, a Swiss-based company providing insurance and asset management services. During 2008-2010 he acted as a entrepreneur providing investment services to clients from Central and Eastern Europe.
Since 2007 Märt Meerits has acted as a Management Board member of the Estonian financial holding company Placebo OÜ (registry code: 11442066). Since 2008 he is also the Management Board member of the Austrian companies Tibet Hotel GmbH, a hotel development company, and since 2009 a Management Board member of Cifean Mountain Investments GmbH, an investment company. Märt Meerits does not own any shares having the voting rights in SFG.

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