



Postponement of the date for convening DMC's General Meeting of Shareholders

Within the framework of the measures introduced for its receivership and at its request, DMC has been authorised by the Paris Commercial Court (*Tribunal de Commerce de Paris*) to postpone holding its Ordinary General Meeting of Shareholders convened to approve the financial statements for the year ended 31 December 2007. This Meeting should be held prior to 31 December 2008.

DMC underlines the fact that the various companies in question are subject to separate receivership proceedings instituted by the Paris Commercial Court as from 5 May 2008, so as to take account of the specific activities of each of them:

- DMC SA, global market leader in stitching thread and the owner of industrial property rights, is subject to a six-month observation period,
- SAIC Velcorex, a brand operated by the subsidiary, DMC Tissus, specialising in velour fabric and cotton for sportswear, was ordered to comply with a three-month observation period,
- Loisirs & Création, a 21-store chain devoted to craft activities, is just coming to the end of its two-month observation period.

These different and independent proceedings should make it possible to consider the implementation of appropriate sale or continuation options for the separate companies, in view of the specific constraints for each of them and by avoiding interference with the other companies. These solutions will take account of the financial constraints owing to the fall of the dollar versus the euro, the increase in Asian imports and concerns over changes to consumer spending power.

Paris, 27th June 2008
