



*Free translation of the original in Spanish. In the event of discrepancy, the Spanish version prevails*

## **SIGNIFICANT EVENT ANNOUNCEMENT**

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In compliance with the Prospectus relating to the issuance of the Convertible Debentures of **Dogi International Fabrics, S.A.**, submitted to the Comisión Nacional del Mercado de Valores on 29 December 2.005 (ISIN ES032692000 with nominal value of three Euros each), we hereby announce the results of the conversion during the Second Ordinary Conversion Period:

- During the 2nd Ordinary Conversion Period, which ended on 9 January 2008, 34.085 debenture holders opted for conversion, which is equivalent to 61.961 new shares. The total amount of convertible debentures after this Conversion Period amount to 301.047.
- The 61.961 new shares that will be issued are ordinary shares of **Dogi International Fabrics, S.A** and will have the same rights as the shares currently in circulation and represents approximately 0,103% of the company's share capital. It is envisaged that the new shares will be admitted for trading in the Stock Exchanges of Madrid and Barcelona and included in the *Sistema de Interconexión Bursátil* (SIBE) within one month after the finalisation of the Conversion Period.
- The Debenture Holders who have opted for conversion will receive the interest accruing from 1st January 2008 up to the day immediately before the new shares are registered in IBERCLEAR.

Mercè Barbé Mundet  
Chief Financial Officer  
El Masnou, Barcelona, 16 January 2008