

Ad hoc release

Metis Capital Ltd.: Subsidiary Japan Auto Holdings - prospectus for securities issuance postponed

Tel Aviv/ Israel – May 22, 2008 – Metis Capital Ltd. (Prime Standard: EIC; TASE: MTSC) hereby announces that the handling of Japan Auto Holdings Ltd. prospectus was stopped and will be postponed. It will not be executed on the basis of the financial statements of 31/12/2007.

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