

Press Release

Metis Capital Ltd: Appointment of new Director for Japan Auto

Tel Aviv/ Israel; June 12, 2008 – Metis Capital Ltd. (Prime Standard: EIC; TASE: MTSC) announces that on June 11, 2008, the Board of Directors decided to appoint Mrs. Zila Tamir, instead of Mr. Moni Harel, as director of Japan Auto Holdings Ltd. (subsidiary in which the Company holds 50% of the shares and the voting rights) and her subsidiaries, from the date of the decision.

The board of Directors of Japan Auto Holdings Ltd. includes 8 directors, 4 were appointed by Mirage Development Israel Ltd, that is hold by Gad Zeevi Group, and 4 Directors that were appointed by the Company (Mr. Amnon Barzilay, Mr. Itsik Cohen, CEO of Metis Capital Ltd., Mrs. Zila Tamir and Mr. Ami Herman).

The Board of Directors estimates that the appointment of Mrs. Tamir instead of Mr. Harel will be in favour of Japan Auto Holdings Ltd and its subsidiaries and will contribute to keeping the standing of the Company.

For further information, please contact:

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