

This is an English convenience translation from the original Hebrew version.

In case of any discrepancy, the binding version is the Hebrew original.

August 3, 2008

To:
Israel Securities Authority
By the MAGNA-Distribution Site

To:
Tel Aviv Stock Exchange Ltd.
By the MAGNA-Distribution Site

Dear Sir/Madam,

Re: **Immediate Report**

Further to the Company's immediate report dated June 16, 2008, and to the offer dated June 26, 2008 by Zim Integrated Shipping Services Ltd. ("Zim") to the holders of its Ordinary Registered Shares, nominal value NIS 0.03 per share, which response period ended on July 31, 2008, the Company hereby notifies that the Company consented to the offer and invested a sum of USD 246,020,962 in Zim's share capital, in exchange for the issuance of 10,393,788 Ordinary Registered Shares of Zim.

Sincerely Yours,

Noga Yaziv