

**This is a summary in English of the main points of an Immediate Notice in Hebrew.**  
**In case of any discrepancy, the binding version is the Hebrew original.**

**ISRAEL CORPORATION LIMITED**

8<sup>th</sup> July, 2007  
Ref: 2007-01-317014

Securities Authority

Tel Aviv Stock Exchange

**Israel Corporation Ltd. (“the Company”) - Immediate Notice as to a Material Private Offer and as to a Private Offer that is not a Material Private Offer**

Further to the Immediate Notice dated 26<sup>th</sup> June 2007 (Ref No. 2007-1-305395) relating to a Material Private Offer and as to a Private Offer that is not a Material Private Offer in the frame of which the Company will *inter alia* allot 60,000 Ordinary shares of NIS 1 each to H.L. Management & Consultants Ltd., a fully owned subsidiary (“**the Subsidiary**”) which shares will serve the Subsidiary in the frame of a new option plan of the Subsidiary, the Company wishes to make clear that the shares allotted will be fully paid up shares in accordance with Article 20 of the articles of association of the Company.

Yours faithfully,

Noga Yatziv,