

This is an English translation from the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

ISRAEL CORPORATION LIMITED

10th June, 2007

Securities Authority

Tel Aviv Stock Exchange

Dear Sirs,

Immediate Report

Attached is an Immediate Report of Israel Chemicals Ltd. ("ICL") a subsidiary of Israel Corporation Ltd.

Time upon which the event first came to the notice of the Company: 8th June 2007 at 13:00.

Yours faithfully,

Noga Yatziv

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ICL-ISRAEL CHEMICALS LIMITED

10th June, 2007

Securities Authority

Tel Aviv Stock Exchange

Dear Sirs,

Immediate Report as to an Event or Matter outside the Ordinary Course of Business

Regulation 36(a) of The Securities (Periodic and Immediate Reports) Regulations - 1970

We give notice that on 8th June 2007 IDE Technologies Ltd. (“**IDE**”) (desalinization engineering) entered into a \$ 119 million agreement for the construction of a sea water desalinization plant in China for a local energy company/ IDE is 50% owned by our company.

Time upon which the event first came to the notice of the Company: 8th June 2007 at 13:00.

Yours faithfully,

Company Secretary