



GRANT OF 105,000 OPTIONS UNDER THE 2006 LONG-TERM INCENTIVE PLAN

Current report No. 50/2008 dated 22 September 2008

Cinema City International N.V. with its corporate seat in Amsterdam, The Netherlands, (the "**Company**") gives notification that pursuant to the resolution of the Remuneration Committee of the Company (the "**Remuneration Committee**") of 26 June 2008, the Remuneration Committee as the administrator of the 2006 Long-Term Incentive Plan (the "**Plan**") under which the Company may grant up to 930,000 share options or other benefits to the eligible grantees, granted 105,000 options to the eligible employees of the Company and its subsidiaries. [On 17 September 2008 the resolution of the Remuneration Committee and the grant of the options were approved by the Board of Supervisory Directors of the Company.

Pursuant to the Remuneration Committee resolution, the options will vest as follows:

(a). 81,000 options granted to the eligible grantees will vest as follows:

1. 1/3 of the options granted to each grantee will vest on 5 December 2008;
2. another 1/3 of the options granted to each grantee will vest on 5 December 2009 and
3. the remaining options (1/3 of the options granted) will vest on 5 December 2010, whereas

(b) the remaining 24,000 will vest on 5 December 2010.

Upon vesting, each grantee may exercise the vested options until 12 month after vesting of the last portion. The option exercise price was set at PLN 25.

Under the Plan, excluding the options already granted, the Company is still authorised to grant to the eligible employees up to 348,000 options or other benefits based on the Company shares.

To meet its obligations under the Plan upon the exercise of the vested options by the eligible grantees, the Company may issue new shares or repurchase shares on the regulated market.

Legal grounds: Article 56.1.1 of the Act on Public Offerings, Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies.

Signature of the authorised representative of the Company:
Mr Nissim Nisan Cohen, proxy