



PRESS RELEASE

Announcement of AGM 2008 and Consolidated Statements of Cash Flows: “Corrected”

Naarden, The Netherlands – May 4, 2009.

Trader Media East Limited (the "Company" or "TME") announces that it has sent its notice of the Company's Annual General Meeting ("AGM") 2008, to its shareholders. TME AGM 2008 will be held on June 5, 2009 at 10:00am (Central European Time), at its headquarters at Zwarteweg 6D, 1412 GD Naarden, The Netherlands.

TME Press Release dated April 30, 2009 and titled **“Filing of 2008 Annual Report and Accounts”** related men-made error has been **“corrected”** hereby today. A copy of “Corrected” version is available below and on the Company's website at www.tmeast.com.

About Trader Media East

We are the leading marketplace for communities of real estate, auto and recruitment, with strong local brands, serving local markets in Russia, CIS, Central and Eastern Europe. Trader Media East produces 203 print titles, with 5.2 million readers per week and hosts 25 websites, with 9.2 million unique monthly visitors.

Trader Media East was founded in November 2005 and comprises former operations of Trader Classified Media N.V. Today, it employs 4,810 people in 9 countries.

Our branded classified advertising websites and publications and related specialized services have leading positions in specific markets in the following countries: Belarus, Bosnia, Croatia, Hungary, Kazakhstan, Russia, Serbia, Slovenia and Ukraine.

TRADER MEDIA EAST
Consolidated Statements of Cash Flows: “Corrected”
(US Dollars in millions)

	For the years ended	
	December 31, 2008	December 31, 2007
Net (loss)/profit for the year from continuing operations	\$ (24.8)	\$ 12.2
Adjustments:		
Depreciation and amortisation	9.8	8.3
Financing costs	1.9	1.7
Deferred tax expenses	-	0.2
Stock based compensation expense	-	3.5
Goodwill impairment	12.3	3.3
Interest expenses of written put options	1.4	0.9
Provision for doubtful receivables	4.0	1.4
Interest expenses, net	8.5	11.9
Profit/(loss) after tax of discontinued operations	0.4	(1.5)
Change in working capital, net	(2.5)	(2.3)
Cash flows provided by operating activities	11.0	39.6
Cash flows from investing activities:		
Purchases of property, plant and equipment and intangible assets	(11.8)	(10.7)
Proceeds from sales of property, plant and equipment	1.8	0.7
Cash paid for acquisition of subsidiaries, net of cash acquired	(0.9)	(4.7)
Proceeds from sale of subsidiary	54.4	-
Net cash provided by/(used in) investing activities	43.5	(14.7)
Cash flows from financing activities:		
Dividends paid to minority interests	(6.9)	(5.5)
Cash received from borrowings	55.2	144.8
Cash repayment for borrowings	(72.6)	(133.7)
Cash paid for financing costs	(1.9)	(3.7)
Interest receipts and payments, net	(8.8)	(11.9)
Pre-offering dividend paid to TCM	-	(2.5)
Net cash used in financing activities	(35.0)	(12.5)
Exchange losses on cash and cash equivalents	13.7	(8.3)
Change in cash and cash equivalents	33.2	4.1
Cash and cash equivalents at beginning of period	25.2	21.1
Cash and cash equivalents at end of period	58.4	25.2

Forward-Looking Statements

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of Trader Media East or its officers with respect to various matters. When used in this document, the words “expects,” “believes,” “anticipates,” “plans,” “may,” “will,” “should” and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcome to differ materially from those suggested by any such statements. Those factors include, but are not limited to, risks or uncertainties described in our publicly filed documents.

These forward-looking statements speak only as of the date of this document. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.

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