

**CIRCULAR BY İŞ PRIVATE EQUITY INVESTMENT TRUST INC
CONCERNING SHAREHOLDERS RECEIVING NEW SHARES**

**OUR ISSUED CAPITAL IS RAISED FROM TRY 22,500,000 TO TRY 23,400,000,
FULLY COVERED FROM THE PROFIT RECORDED IN THE YEAR 2006.**

**SHARES REPRESENTING THE RAISED CAPITAL ARE REGISTERED BY THE
CAPITAL MARKET BOARD, DATED: JUNE 19, 2007 AND WITH NO GSYO.5/653.
HOWEVER, REGISTRATION DOES NOT INDICATE THAT OUR TRUST AND
SHARES ARE NOT GUARANTEED BY THE BOARD OR THE PUBLIC.**

Within the scope of capital increase, our shareholders reserve the right to take 4% bonus shares

TERMS OF USING THE RIGHT TO TAKE BONUS SHARES:

Those of our shareholders whose shares are maintained by the Merkezi Kayıt Kuruluşu A.Ş. ("MKK") within the framework of regulations brought by the Capital Market Law regarding dematerialization (in other words, those shareholders whose shares are traded on the stock exchange) shall receive their bonus shares as registered in accordance with the Capital Market Law.

Those of our shareholders whose shares are not maintained within the framework of regulations regarding dematerialization shall present new share coupons No. 1 (for all groups or categories of shares) of the certificates they hold by applying at the addresses to be listed on the announcement regarding dividend disbursement and all the certificates that they hold (in case shareholders who are given until December 31, 2007 to hand in their certificates do so) and all the shares that they will receive in this capital increase will be registered to their accounts opened with the Merkezi Kayıt Kuruluşu A.Ş. solely by the Company on their behalf. Shares owned by all our shareholders shall be traced as registered shares in the name of the beneficiaries by the Merkezi Kayıt Kuruluşu A.Ş. and shareholders shall hold the same rights as those granted to them by the share certificates they already hold. No physical printed certificates shall be distributed in the following share issues.

The financial rights attached to the share certificates which were not handed in by December 31, 2007 shall be considered as being registered at the MKK thereafter and the rights pertaining to their management shall be utilized by the MKK. In the event that the beneficiaries hand in their share certificates after December 31, 2007 in accordance with the principles set forth in respective regulations, their financial rights being kept view of as registered at the MKK shall be transferred to their accounts.

Non-registered share certificates which are physically kept by beneficiaries shall not be traded on the stock exchange. In order for such certificates to be traded again on the stock exchange, they are required to be handed in for the dematerialization process and registry entries pertaining to beneficiaries which shall be created at the MKK.

There is no time limit to take bonus shares.

APPLICATION VENUES:

Our shareholders shall be entitled to exercise their rights to receive bonus shares at the following branches of İş Bank that will serve as an agency of İŞ Investment or at the Company Headquarters (Address: Büyükdere Cad. İş Kuleleri, Kule 2, Kat 8, Levent/İSTANBUL, Tel: 212-325 17 44):

- **In Istanbul:**
Istanbul Central Branch (Address: Büyükdere Cad. İş Kuleleri, 4.Levent/Istanbul, Tel: 212-316 48 22)
Üsküdar Branch (Address: Gülfem Hatun Mah. Hakimiyeti Milliye Cad., No: 144, Üsküdar/Istanbul, Tel: 216-310 41 10)
- **In Ankara:**
Yenişehir Branch (Address: Atatürk Bulvarı, No: 75-77, Yenişehir/ANKARA, Tel: 312-435 51 50)
- **In Izmir:**
Kordon Branch (Address: Şehit Nevres Bulvarı, No: 3/1, Kızılay İş Merkezi, Alsancak/İZMİR, Tel: 232-464 30 20)

The bonus share disbursement process shall take place at the above listed branches between June 26, 2007 and December 31, 2007 or at the company headquarters after December 31, 2007 with no time limit.

(*) Transactions with those of our shareholders who hold high amounts of shares shall be carried out by appointment.

METHOD FOR DELIVERING SHARES:

Shares that all our shareholders are going to have shall be kept view of as registered on behalf of beneficiaries at the MKK within the framework of the Capital Market Law.