



HELLENIC DUTY FREE SHOPS S.A.
Annual Ordinary General Assembly of the Company's Shareholders on May 27, 2005

The Company announces that the Annual General Assembly of the Shareholders that took place on May 27, 2005, decided on the following items:

1. Approved the annual financial statements for the fiscal year 1.1.2004 - 31.12.2004.
2. Approved the appropriation of profits after tax for the fiscal year 1.1.2004 - 31.12.2004, as well as the distribution of dividend of € 0.70 per share. Eligible for the dividend are the shareholders of the Company at the end of the Athens Stock Exchange trading session of 27.05.2005. The payment of the dividend will commence on the 27th of June 2005 through the branch network of EFG EUROBANK ERGASIAS.
3. Approved the waiver of liability of the Board of Directors and the Chartered Auditors for the fiscal year 1.1.2004 - 31.12.2004.
4. Georgios J. Varthalitis and Dimitrios I. Iakovidis were elected as regular Chartered Auditors and Epaminondas A. Peppas and Tryfon A. Houis were elected as deputy Chartered Auditors.
5. Ratified the appointment of new members of the Board of Directors in replacement of resigned ones.
6. Approved the remuneration or compensation for the members of the Board of Directors for the fiscal year 1.1.2004 - 31.12.2004, and pre-approved the remuneration or compensation for the members of the Board of Directors for the fiscal year 1.1.2005 - 31.12.2005.
7. Approved the distribution of bonus to the Company's employees equal to half a month's gross salary, as every year.

Agios Stefanos, May 27, 2005.