



PRESS RELEASE

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DECISIONS SHAREHOLDERS' MEETING BLUE FOX

Blue Fox Enterprises N.V. (Blue Fox) reports that during the Annual General Meeting of Shareholders (AGM) held today the shareholders adopted all proposals, including:

- Adoption of the 2006 annual accounts;
- Granting discharge to the Supervisory Board and Executive Board;
- Appointment of KPMG Accountants N.V. as accountants for the 2007 financial year;
- Amendment to the articles of association in order to change the statutory seat of the company.

As announced, the Supervisory Board has been reduced to two from four members in order to bring this more in line with the size of the organisation. Blue Fox would like to thank Mr T. Pannekoek and Mr P.A.M. Pellenaaars for their contribution to the company in the previous years.

In addition, the Executive Board reported on the 2006 financial year and on the course of events and developments in the current financial year, following extensive discussions about the strategic options of Blue Fox during an Extraordinary General Meeting of Shareholders earlier in May.

Blue Fox also announces that the holder of the outstanding convertible subordinated loan of EUR 850,000 has used the right to convert the loan at the conversion rate of EUR 2.74, which rate was agreed upon in July 2006.

As noted earlier, the company is currently exploring two scenarios: continuing on a stand-alone basis or an alliance with a strategic partner. Currently discussions are being held with various potential strategic partners for the entire company or parts of the activities of the company in its present form. Blue Fox is also talking to financial parties in order to investigate the possibility of strengthening the company's shareholders' equity. Blue Fox anticipates giving further information about the future of the company during the course of the second half of 2007.

NOTE to the EDITOR: The sender of this press release is Blue Fox Enterprises N.V. Blue Fox is the first and only supplier of completely integrated software solutions for the international textile and fashion industry. Blue Fox is listed on the Eurolist of Euronext Amsterdam N.V.

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