

This is an English convenience translation of the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

Israel Corporation Ltd.

November 17, 2010

TO:

THE SECURITIES AUTHORITY
THROUGH THE MAGNA SYSTEM

THE TEL AVIV STOCK EXCHANGE LTD.
THROUGH THE MAGNA SYSTEM

Dear Sir/Madam,

**Re: Immediate Report - The Sale of all Zim's holdings
in a company which operates containers terminal in Lagos, Nigeria.**

Further to the immediate reports dated May 5, 2010 (Reference Number: 2010-01-470034), June 6, 2010 (Reference Number: 2010-01-511935), and November 7, 2010 (Reference Number: 2010-01-670752), the Company hereby reports, in accordance with the report provided to the Company by its subsidiary, Zim Intergraded Services Ltd. ("**Zim**"), that Zim has completed the transaction of the a sale of all Zim's (indirect) holdings (47.5%) in a foreign company, TICT - Tincan Island Container Terminal ("**TICT**"), which holds and operates a containers terminal in Lagos, Nigeria.

Sincerely yours,

Israel Corporation Ltd.