

SFG: Changes in Substantial Shareholdings

Silvano Fashion Group

Company Announcement

18.05.2011

Pursuant to Article 69, Sec. 1, Item 2 of Law on Public Offering and the Terms and Conditions Governing Introduction of Financial Instruments into the Organized Trading System and Public Companies, acting on behalf of ING Parasol Fundusz Inwestycyjny Otwarty, ING Towarzystwo Funduszy Inwestycyjnych S.A. informed us that as a consequence of acquisition of shares in Silvano Fashion Group S.A. the number of votes at the general meeting of shareholders of that company held by ING Parasol Fundusz Inwestycyjny Otwarty had grown beyond the 5% threshold of total number of votes.

The change of the share held in the total number of votes at the general meeting of Silvano Fashion Group S.A. has resulted from acquisition by ING Parasol Fundusz Inwestycyjny Otwarty of shares in SFG on 11 May 2011.

Before the change, ING Parasol Fundusz Inwestycyjny Otwarty had held 1,957,736 shares in Silvano Fashion Group S.A., accounting for 4.94% of the share capital of SFG.

As of today, ING Parasol Fundusz Inwestycyjny Otwarty holds 2,522,128 shares in Silvano Fashion Group S.A. accounting for 6.37% of the share capital of SFG.



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