

## **Current report No. 3/2014 dated 14 April 2014**

The Board of Directors of Atlas Estates Limited (the “**Company**”), hereby notifies that on 14 April 2014 was concluded shares transfer agreement (“**Transfer Agreement**”) pursuant to which rights and obligations of the Company’s subsidiary - Atlas Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych with its seat in Warsaw (“**Seller**”) resulting from the shares hold in the Company’s subsidiary – HGC Gretna Investments Spółka z ograniczoną odpowiedzialnością S.K.A. with its registered seat in Warsaw were transferred into the Company’s subsidiary - Gretna Investments Spółka z ograniczoną odpowiedzialnością 4 S.K.A. with its registered seat in Warsaw (“**Buyer**”).

In consequence of conclusion of the Transfer Agreement, the Seller transferred to the Buyer 28,081,200 registered shares of series A about numbers from 000 002 801 till 028 084 000, each share of the nominal value 1 PLN, of the joint nominal value of 28.081.200 PLN, constituting 99.99% shares in the share capital of HGC Gretna Investments Spółka z ograniczoną odpowiedzialnością S.K.A (“**Shares**”); the book value of the shares equals to 200.373.402,60 PLN.

In return for the Shares transferred into the Buyer, the Seller took up 500.000 preference shares of series B about numbers from 00 001 till 500 000, each share of the nominal value 0,10 PLN, of the joint issue price 164,679,389, from 00 001 till 500 000 numbers of joint nominal value of 50.000 PLN, constituting 50 % shares in the share capital of the Buyer.

The value of the shares exceed 10% of the Company’s equity.

*Legal basis: § 5 section 1 point 1) of the Regulation of the Minister of Finance dated 19 February 2009 on the current and periodic disclosures to be made by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (Polish Journal of Laws of 2009, No. 33, Item 259).*

*Art. 56 item 1, point 1) of Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies dated 29 July 2005 (Polish Journal of Laws of 2009, Nr 185, Item 1439).*