

ATLAS ESTATES LIMITED

(Registered in Guernsey – Number 44284)

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For immediate release

25 August 2010

Holdings in Company

The Board of Directors (the “Board”) of Atlas Estates Limited (the “**Company**”) hereby announces that on 24 August 2010 it received notice from RP Partners Fund and RP Explorer Fund (together, the “**Funds**”) advising that, as a result of the disposal on 23 August 2010 (the “**Disposal**”) of shares in the Company, the Funds’ share in the total number of the votes in the Company decreased below the threshold of 10% (the “**Information from the Funds**”).

The Board also announces that on 25 August 2010 it received notice from Pricewaterhousecoopers Associates Limited (“**PwC**”), as trustee of Atlas Project Purpose Trust, advising it that as a result of the acquisition on 23 August 2010 (the “**Acquisition**”) of shares in the Company, PwC’s share in the total number of the votes in the Company surpassed 5% (the “**Information from PwC**”).

According to the Information from the Funds, immediately prior to the Disposal the Funds held in the Company 5,560,616 shares, which entitled the holders to 5,560,616 votes at the meeting of the shareholders of Company. The Funds currently hold 3,144,608 shares in the Company, representing 6.72% in the Company’s share capital and entitling the holders to 3,144,608 votes at the meeting of the shareholders of the Company, which represents 6.72% of the total number of the votes at such meeting.

According to the Information from PwC immediately prior to the Acquisition, Atlas Project Purpose Trust did not hold any shares in the Company and did not have any votes at the meeting of the shareholders of the Company. Atlas Project Purpose Trust currently holds 2,416,008 shares in the Company, representing 5.15% in the Company’s share capital and entitling the holder to 2,416,008 votes at the meeting of the shareholders of the Company, which represents 5.15% of the total number of the votes at such meeting.

The information disclosed in this announcement is pursuant to Art. 70 section 1 of the Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of 29 July 2005 (amended and restated: Journal of Laws of 2009, No. 185, item 1439) and Rule 17 of the AIM Rules for Companies.

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