

Current report no. 10/2011 dated 16 June 2011

Atlas Estates Limited

Result of Annual General Meeting held on 15 June 2011

The Board of Directors of Atlas Estates Limited (the "Company") announces that at its Annual General Meeting (the "AGM") held on 15 June 2011 all the resolutions as set out in the notice of AGM dated 17 May 2011 were unanimously passed. No objections were made.

AGM has passed, in accordance to the notice of AGM dated 17 May 2011, the following resolutions:

Resolutions no. 1 dated 15 June 2011

Annual General Meeting hereby confirms obtaining and approving the annual accounts and the reports of the Directors and the Auditors for the year ended 31 December 2010;

Resolutions no. 2 dated 15 June 2011

Annual General Meeting hereby re-appoints Mr Guy Indig as the Director of the Company, who has retired in accordance with the Article 100;

Resolutions no. 3 dated 15 June 2011

Annual General Meeting hereby re-appoints BDO LLP as Auditors to the Company until the conclusion of the next General Meeting of the Company at which accounts are laid before the Members.

Furthermore the Annual General Meeting approved that BDO LLP shall be considered to review the interim condensed consolidated and non-consolidated financial statements of the Company for the period from 1 January 2011 to 30 June 2011 and to audit the consolidated and non-consolidated financial statements of the Company for the year ended 31 December 2011.

Resolutions no. 4 dated 15 June 2011

Annual General Meeting hereby authorises the directors to fix the level of their remuneration.

No other resolutions were passed.

Copies of the full text of the notice of AGM may be obtained from the Company's web site:

www.atlasestates.com.

Further information, please contact:

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Legal basis: § 100 item 6 in connection with § 38 item 1 point 5), § 28 and § 5 item 1 point 19) and 22) of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information to be published by issuers of securities and on the conditions on which such information may be recognized as being equivalent to information required under the legal regulations of a state which is not an EU member state.