

Current Report no.11/2011 dated 16 June 2011

List of the shareholders possessing at least 5% of the votes on the Annual General Meeting dated 15 June 2011.

Pursuant to Article 70 point 3 of Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies dated 29 July 2005 the Board of Directors of Atlas Estates Limited (the "Company") hereby announce the list of the shareholders who possessed at least 5% of the votes at the Annual General Meeting held on 15 June 2011 at which a total of 41,367,910 votes were cast.

No.	Name of the shareholder (possessing more than 5% of votes on AGM dated 15 June 2011)	Total number of shares held	Number of shares held (as a percentage of the Company's total voting rights)	Number of votes cast on the day	Number of votes cast (as a percentage of total votes cast at AGM)
1.	Forest Nominees Limited for the benefit of Atlas International Holdings Limited (a member of the Izaki Group)*	6,536,925	13.95%	6,461,425	15.61%
2.	HSBC Client Holdings Nominee (UK) Limited for the benefit of Fragiolig Holdings Limited (a member of the Izaki Group)**	34,994,624	74.69%	34,906,485	84.39%

* On 15 June 2011 6,536,925 shares, representing 13.95% of the Company's issued share capital were held by Forest Nominees Limited, of which 6,461,425 shares (representing 13.79% of the Company's issued share capital) were held for the benefit of Atlas International Holdings Limited (a member of the Izaki Group).

** On 15 June 2011 34,994,624 shares, representing 74.69% of the Company's issued share capital, were held by HSBC Client Holdings Nominee (UK) Limited, of which 34,906,485 shares (representing 75.50% of the Company's issued share capital) were held for the benefit of Fragiolig Holdings Limited (a member of the Izaki Group).

Further information, please contact:

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Legal basis: Article 70 point 3 of Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies dated 29 July 2005