

Current report no. 13/2011 dated 27.07.2011

Update on sale of Slovakian portfolio

Following previous announcement, in particular announcement no. 12/2011 dated 22 June 2011 the Board of Directors of Atlas Estates Limited ("Atlas") announces that today it was informed that all the conditions of the transfer of shares of Circle Slovakia s.r.o., with its seat in Bratislava ("Circle"), which is Atlas's subsidiary company holding the investment in Bratislava known as Nove Vajnory, were completed. As a result the shares of Circle were sold by Atlas Estates Investment B.V, subsidiary of Atlas to Pottery Limited with its seat in Nicosia for the total amount 6.200.000,00 EUR.

Legal basis: *Article 56 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.*