

Current Report no. 16 /2013 dated 30.10.2013

Information on the opening date of the liquidation of the issuer's subsidiary

The Board of Directors of Atlas Estates Limited (the "Company"), in compliance with §5 item 1 point 24) in connection with §30 point 18) of the Regulation of the Minister of Finance in Poland, dated 19 February 2009 on current and interim reports published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the law of non – member states announces that on 30 October 2013 the Company's subsidiary Atlas Estates Investment B.V., a sole shareholder of Atlas Estates Project 8 Ingatlanforgalmazó Korlátolt Felelőségi Társaság with its registered seat in Budapest H-1071, Damjanich street 11-15 (the Project 8") took a resolution on voluntary liquidation of the Project 8, being the subsidiary of the Company.

The opening of dissolution proceedings shall occur on 8 November 2013.

Mr. Spingold Tiberiu was appointed to be liquidator of the Project 8.

The motion of liquidation shall be filed with the Metropolitan Court as Companies Registry in Budapest /"Fővárosi Törvényszék Cégbírósága/ within 15 days from the date of resolution on liquidation of the Project 8.

Liquidation of Project 8 is executed in result of restructuration of the Atlas Estates group and will have no significant influence on the financial situation of the Atlas Estates group.

Legal basis:

§5 item 1 point 24) in connection with §30 point 18) of the Regulation of the Minister of Finance in Poland, dated 19 February 2009 on current and interim reports published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the law of non – member states (Polish Journal of Laws of 2009, No. 33, Item 259).