



ATLAS ESTATES LIMITED
(Registered in Guernsey – Number 44284)

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For immediate release

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Update on the completion of the sale of investments in Slovakia

Atlas Estates Limited, the Central European property fund, announced on 3 November 2009 that it had signed a contract for the disposal of its portfolio of property interests in Slovakia.

Under the terms of the contract the consideration was to have been paid by close of business on Friday 15 January 2010. However, due to delays by the purchaser in obtaining a relevant consent from a bank, the completion did not take place by the due date. The parties to the contract still wish to proceed with the sale and purchase of the portfolio and negotiations are taking place with a view to completing the transaction as soon as practicable, although this could take several weeks.

A further announcement will be made in due course.

End -

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