

**Current Report No. 26/2010 dated 27 August 2010**

Atlas Estates Limited

**Holdings in Company**

*This announcement is being made pursuant to Article 70 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.*

In reference to current report No. 24/2010 dated 25 August 2010, the board of directors of Atlas Estates Limited (the “**Company**”) hereby announces that on 27 August 2010 it received a supplementary notice from RP Partners Fund (“**RP Partners**”) advising it that as a result of the disposal on 23 August 2010 (the “**Disposal**”) of shares in the Company, RP Partners’ share in the total number of the votes in the Company decreased below the threshold of 10% (the “**Information**”).

According to the Information, immediately prior to the Disposal RP Partners along with RP Explorer Master Fund as a concert party (“**RP Explorer**” and together, the “**Funds**”) held 11.88% (RP Partners held 10.32% of the shares in the Company and RP Explorer held 1.56% of the shares in the Company). The Funds currently hold 3,1444,608 shares of the Company, representing 6.72% in the Company’s share capital (except for own shares held by the Company) and entitling the holder to 3,1444,608 votes at the meeting of the shareholders of the Company, which represents 6.72% of the total number of the votes at such meeting.

According to the Information the RP Partners and/or RP Explorer, may, depending on circumstances existing from time to time, further increase or decrease its/their share in the total vote at the meeting of the shareholders of the Company within 12 months after the date of the Information and neither RP Partners nor RP Explorer have any subsidiaries holding shares in the Company.

Legal basis: Art. 70 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 (amended and restated: Journal of Laws of 2009, No. 185, item 1439).