

Current report no. 3/2015 dated 29 January 2015

The Board of Directors of Atlas Estates Limited (the “**Company**”), hereby notifies that on 29 of January 2015 its subsidiaries HGC Gretna Investments Spółka z ograniczoną odpowiedzialnością Spółka jawna with its seat in Warsaw as a Seller (“**HGC**”) and Mantezja 3 Spółka z ograniczoną odpowiedzialnością with its seat in Warsaw as a Buyer (“**Mantezja**”) signed sale agreement concerning property described in the land and mortgage register no. WA4M/00166084/8 held at the District Court for the Warsaw – Mokotów in Warsaw, X Division of the Land and Mortgage Register, including the land property located in Warsaw in the Wola District, plot no. 65, border 6-01-04 of the area of 7,299 sq m (“**Land Property**”) and non-residential building of the usable area of 4,211 sq m (“**Building**”), which is located at the Land Property (“**Sale Agreement**”). The Land Property and the Building are jointly referred as a “**Property**”.

Both HGC and Mantezja are subsidiaries of the Company.

The gross price of the Property is 448,980,546.00 PLN and will be settled in the following way:

1. the amount of EUR 53,906,803.33 (at the respective exchange rate) equal to 228,284,530.74 PLN will be settled by the Buyer’s assumption of the Seller’s obligation to repay the loan amount outstanding, in relation to the Buyer entering Seller’s rights and obligations resulting from the Loan Agreement as described in Current report no 2/2015;
2. the amount of PLN 136,740,303.26 will be settled through the bonds issuance by the Buyer to the Seller with the redemption date specified on January 29, 2020 years;
3. The Buyer shall provide to the Seller an amount of 83,955,712.00 PLN as the amount of VAT at the rate of 23% till 30 April 2015.

The book value of the Property is 345,625,675.00 PLN.

The value of the established mortgage exceeds 10% of the Company’s equity.

Legal basis: § 5 section 1 point 1) and point 3) of the Regulation of the Minister of Finance dated 19 February 2009 on the current and periodic disclosures to be made by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (Polish Journal of Laws of 2009, No. 33, Item 259).

Art. 56 item 1, point 1) of Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies dated 29 July 2005 (Polish Journal of Laws of 2009, Nr 185, Item 1439).