



ATLAS
ESTATES

Current report No. 37/2008 dated 10 July 2008

Information on a transaction involving the shares of Atlas Estates Limited

The Board of Directors of Atlas Estates Limited (the “**Company**”) hereby announces that on 2 July 2008 it received a notification from Elran (D.D.) Real Estates Ltd in which it was informed that due to the sale of all shares in the Company formerly held by Elran (D.D.) Real Estates Ltd to Finman Limited with its registered seat in Cyprus, Elran (D.D.) Real Estates Ltd was no longer entitled to any votes at the general meeting of the shareholders of the Company.

Pursuant to the aforementioned notification, following the disposal of all the shares in the Company held by Elran (D.D.) Real Estates Ltd, Finman Limited now holds 4,097,509 ordinary shares in the share capital of the Company and is entitled to exercise 4,097,509 votes at the general meeting of the shareholders of the Company. This holding represents 9.11% of the total number of votes at the general meeting of the Company and 9.11% of the Company’s share capital (excluding the treasury shares held by the Company).

Prior to the disposal of the shares, Elran (D.D.) Real Estates Ltd held 4,097,509 shares in the share capital of the Company, representing the right to exercise 4,097,509 votes at the general meeting of the Company, representing 9.11% of the total number of votes at the general meeting of the Company and 9.11% of the Company’s share capital (excluding the treasury shares held by the Company).

The Company was not informed about the date of the transaction involving disposal of the shares in the Company held by Elran (D.D.) Real Estates Ltd to Finman Limited.

Legal basis: Article 70 in connection with Article 69 of the Act of 29 July 2005 on Public Offerings, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and on Public Companies (Journal of Laws of 2005, No. 184, item 1539).