



ATLAS
ESTATES

Current report no. 39/2008 dated 16 July 2008

Information on the acquisition of shares in Atlas Estates Limited

The Board of Directors of Atlas Estates Limited (hereafter the “**Company**”), hereby announces that it received a notification on 14 July 2008 from Forest Nominees Limited, in which it was informed about the latter’s interest in the total number of votes at a Company’s general meeting exceeding 10%.

Pursuant to the notification, following an acquisition of the Company’s shares on 9 July 2008, Forest Nominees Limited now holds 5,040,912 ordinary shares in the Company and is entitled to exercise, 5,040,912 votes at a general meeting of the Company. This holding represents 11.21% of the total number of votes at the general meeting of the Company and 11.21% of the Company’s share capital (excluding the treasury shares held by the Company).

Prior to the acquisition of the shares on 9 July 2008, Forest Nominees Limited held 700,000 shares in the Company, representing the right to exercise 700,000 votes at the general meeting of the Company, representing 1.56% of the total number of votes at the general meeting of the Company and 1.56% of the Company’s share capital (excluding the treasury shares held by the Company). The Company is not aware of Forest Nominees Limited’s intentions to further increase its shareholding in the Company during the 12 months following the above-mentioned notification.

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).