



ATLAS
ESTATES

Current report No. 47/2008 dated 15 August 2008

Information on the acquisition of shares in Atlas Estates Limited

The Board of Directors of Atlas Estates Limited (the “**Company**”), hereby announces that it received a notification from Brown Brothers Harriman & Co Boston, in which it was informed that the latter’s holding in the total number of votes at the Company’s general meeting exceeds 10%.

Pursuant to the notification, following the acquisition of the Company’s shares on 30 July 2008, Brown Brothers Harriman & Co Boston currently holds 4,936,369 ordinary shares in the Company and is entitled to exercise 4,936,369 votes at the Company’s general meeting. This holding represents 10.54% of the total number of votes at the Company’s general meeting and 10.54% of the Company’s share capital (excluding the treasury shares held by the Company).

Prior to the acquisition of the shares on 30 July 2008, Brown Brothers Harriman & Co Boston held 6,594,509 shares in the Company, representing the right to exercise 14.6% votes at the Company’s general meeting, representing 14.6% of the total number of votes at the Company’s general meeting and 14.6% of the Company’s share capital (excluding the treasury shares held by the Company). The Company is not aware of the intention of Brown Brothers Harriman & Co Boston to further increase its shareholding in the Company during a period of 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).