

Current Report no. 4 /2012 dated 28.06.2012

Information on the opening date of the voluntary liquidation of the issuer's subsidiary

The Board of Directors of Atlas Estates Limited (the "Company"), in compliance with §5 item 1 point 24) in connection with §30 point 18) of the Regulation of the Minister of Finance in Poland, dated 19 February 2009 on current and interim reports published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the law of non – member states ("Regulation") announces that on 28 June 2012 voluntary liquidation of the Company's subsidiary – Kalipi Holdings Limited with its registered seat in Limassol in Cyprus was opened.

The Board of Directors of the Company announces that Extraordinary General Meeting of Kalipi Holdings Limited held on 28 June 2012 took resolutions on voluntarily winding up Kalipi Holdings Limited and on appointment Mr Anastasis Constantinou as the liquidator. The motion on the opening of the voluntary liquidation of Kalipi Holdings Limited shall be filed to Limassol's District Court not later than within one month from the date of Extraordinary General Meeting of Kalipi Holdings Limited.

Legal basis:

§5 item 1 point 24) in connection with §30 point 18) of the Regulation of the Minister of Finance in Poland, dated 19 February 2009 on current and interim reports published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the law of non – member states (Polish Journal of Laws of 2009, No. 33, Item 259).