

Current report no. 5/2011 dated 18 April 2011

Threshold in the Company

Atlas Estates Limited ("AEL") was notified today by a member of its Board of Directors that Fragiolig Holdings Limited ("Fragiolig"), as a person closely related to the notifying director, on 15 April 2011 acquired 3,144,608 AEL shares, which were contributed to Fragiolig in-kind and in consideration for shares in Fragiolig (one redeemable share A and one redeemable share B). This transaction was made as an off-market transaction concluded in performance of a written agreement dated 6 April 2011 and fully executed and exchanged between the parties on 13 April 2011.

Legal basis: § 3 of the Regulation of the Minister of Finance dated 15 November 2005 on the transfer and access to information on financial instrument transactions as well as the drafting and maintenance of a list of persons with access to certain confidential information issued based on art.160 of the Act on Trading in Financial Instruments of 29 July 2005