



ATLAS
ESTATES

Current report No. 52 /2008 dated September 18, 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 on September 17, 2008 from Chetwynd Nominees Limited, in which it was informed that the latter’s interest in the total number of votes at the Company’s general meeting to which Chetwynd Nominees Limited exceeds 10%.

Pursuant to the notification, following the acquisition of the Company’s shares on September 16, 2008 Chetwynd Nominees Limited currently holds 4,779,169 ordinary shares in the Company and is entitled to exercise 4,779,169 votes at the Company’s general meeting. This holding represents 10.2 % of the total number of votes at the Company’s general meeting and 10,2 % of the Company’s share capital (excluding the treasury shares held by the Company).

Prior to the acquisition of the shares on September 16, 2008, Chetwynd Nominees Limited held 4,347,506 shares in the Company, representing the right to exercise 4,347,506 votes at the Company’s general meeting, representing 10,2 % of the total number of votes at the Company’s general meeting and 10,2 % of the Company’s share capital (excluding the treasury shares held by the Company). The Company is not aware of the intention of Chetwynd Nominees Limited 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).