

**Current Report no. 7 /2012 dated 31.08.2012**

**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 art. 56 item 1 point 2) of the Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies dated 29 July 2005 and 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 announces that on 30 August 2012 liquidation proceeding of the Company's subsidiary – Grzybowska Centrum Atlas RE Projects B.V. Spółka komandytowa with its registered seat in Warsaw was opened.

The Board of Directors of the Company announces that on 30 August 2012 the Partners of Grzybowska Centrum Atlas RE Projects B.V. Spółka komandytowa resolved to wind up Grzybowska Centrum Atlas RE Projects B.V. Spółka komandytowa with the proceedings commencing on 30 August 2012 and to appoint Mrs Ewa Lewicka and Mr Błażej Wroński as the liquidators.

The motion on the opening of the liquidation proceeding of Grzybowska Centrum Atlas RE Projects B.V. Spółka komandytowa shall be filed to District Court for the Capital City of Warsaw on 31 August 2012.

*Legal basis:*

*art. 56 item 1 point 2) of the Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies dated 29 July 2005 (Polish Journal of Laws of 2009, Nr 185, Item 1439) and §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).*