



Current report no. 8/2009 dated 24 June 2009

**Atlas Estates Limited**

**Result of Annual General Meeting held on 24 June 2009**

Atlas Estates Limited (the "Company") announces that at its Annual General Meeting (the "AGM") held on 24 June 2009 all the resolutions as set out in the notice of AGM dated 11 May 2009 were unanimously passed. No objections were made.

AGM has passed, in accordance to the notice of AGM dated 11 May 2009, the following resolutions:

Resolutions no. 1 dated 24 June 2009

*Annual General Meeting hereby confirms obtaining and approves the annual accounts and the reports of the Directors and the Auditors for the year ended 31 December 2008;*

Resolutions no. 2 dated 24 June 2009

*Annual General Meeting confirms obtaining and approves the Report on Directors' Remuneration for the year ended 31 December 2008;*

Resolutions no. 3 dated 24 June 2009

*Annual General Meeting hereby re-appoints BDO Novus Limited and BDO Stoy Hayward LLP as Auditors to the Company until the conclusion of the next General Meeting of the Company at which accounts are laid before the Members and to authorise the Directors to determine the remuneration of the Auditors.*

Resolutions no. 4 dated 24 June 2009

*Annual General Meeting hereby re-appoints of Michael Stockwell, who has retired in accordance with Article 100.*

Resolutions no. 5 dated 24 June 2009

*Annual General Meeting in accordance with section 315 of the Companies (Guernsey) Law 2008, as amended (the "Law") hereby generally and unconditionally authorises the Company to make one or more market acquisitions (as defined in section 316 of the Law) of Ordinary Shares of €0.01 each in the capital of the Company ("Ordinary Shares") on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:*

- (i) the maximum aggregate number of Ordinary Shares authorised to be acquired is 7,023,115 or, if less, the number representing 14.99 per cent. of the issued Ordinary Share capital of the Company on the date this resolution is passed;*

- (ii) *the minimum price payable by the Company for each Ordinary Share is €0.01 and the maximum price payable by the Company for each Ordinary Share is an amount equal to 105 per cent. of the average of the middle market quotations for an Ordinary Share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased;*
- (iii) *subject to paragraph (iv), this authority shall expire at the earlier of the conclusion of the next annual general meeting of the Company to be held in 2010 or on the date which is 18 months from the date of the passing of this resolution; and*
- (iv) *notwithstanding paragraph (iii), the Company may make a contract to acquire Ordinary Shares under this authority before the expiry of this authority which will or may be executed wholly or partly after the expiry of this authority and may make an acquisition of Ordinary Shares in pursuance of any such contract after such expiry.*

Copies of the full text of the notice of AGM may be obtained from the Company's web site:  
[www.atlasestates.com](http://www.atlasestates.com).

*Legal basis: §100 item 6 in connection with § 38 item 1 point 5) and 7), § 5 item 1 point 19), and 22) of the Regulation of the Minister of Finance dated 19 October 2005 on current and periodic information to be published by issuers of securities.*