



ATLAS
ESTATES

Current report no. 55/2008 dated 27 October 2008

Information on the acquisition of shares in Atlas Estates Limited

The Board of Directors of Atlas Estates Limited (hereafter the "Company"), hereby announces that it received a notification on 23 October 2008 from Forest Nominees Limited, in which it was informed about the increase of the latter's interest in the total number of votes at a Company's general meeting for additional 2,18%, from the previous 11,53%.

Pursuant to the notification, following an acquisition of the Company's shares on 8 October 2008 and 13 October 2008, Forest Nominees Limited now holds 6,424,331 ordinary shares in the Company and is entitled to exercise, 6,424,331 votes at a general meeting of the Company. This holding represents 13.71% of the total number of votes at the general meeting of the Company and 13.71% of the Company's share capital (excluding the treasury shares held by the Company). Prior to the acquisition of the shares on 8 October 2008 and 13 October 2008, Forest Nominees Limited held shares in the Company, representing the right to exercise 5,401,663 votes at the general meeting of the Company, representing 11,53% of the total number of votes at the general meeting of the Company and 11.53% of the Company's share capital (excluding the treasury shares held by the Company).

The Company is not aware of Forest Nominees Limited's intentions to further increase its shareholding in the Company during the 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).