

**ATLAS ESTATES LIMITED**  
**(Registered in Guernsey – Number 44284)**  
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**For immediate release**

**24 June 2010**

### **Holdings in Company**

Atlas Estates Limited (“AEL” or the “Company”) announces that it received notification yesterday from Fragiolig Holdings Limited (“Fragiolig”) of an increase in its interest in the Company. Fragiolig made an offer for the entire issued and to be issued share capital of the Company not already owned by Fragiolig or persons acting in concert with it (the “Offer”). The Offer closed at 5.00 p.m. on 21 June 2010.

Following the closing of the Offer, Fragiolig is now interested in a total of 31,761,877 ordinary shares in the Company representing 67.79% of the Company’s issued share capital. The whole of Fragiolig’s shareholding in the Company was acquired at a price of 90 pence per AEL Share.

Fragiolig is a wholly owned subsidiary of the Izaki Group. Following completion of the Offer, the Izaki Group has aggregate interests in 38,223,302 ordinary shares, representing 81.58% of the Company’s issued share capital.

Furthermore, the Company notes the announcement released by Livermore Investments Group (“Livermore”) on the 16 June 2010 advising that Livermore had accepted the Offer in respect of its entire holding of 10,170,372 shares, representing 21.71% of the Company’s issued share capital. The Company notes that, having accepted the Offer, Livermore no longer holds any shares in the Company’s share capital.

The information disclosed in this announcement is pursuant to Rule 17 of the AIM Rules for Companies.

### **Further information, please contact:**

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