

**DEALINGS BY OFFERORS, OFFEREE COMPANIES OR THEIR ASSOCIATES
FOR THEMSELVES OR FOR DISCRETIONARY CLIENTS
(Rules 8.1(a) and (b)(i) of the Takeover Code)**

1. KEY INFORMATION

Name of person dealing (Note 1)	Dustr Limited in its capacity as ultimate 50% shareholder in RP Partners Fund
Company dealt in	Atlas Estates Limited
Class of relevant security to which the dealings being disclosed relate (Note 2)	Ordinary Shares of €0.01 each
Date of dealing	15 April 2010

2. INTERESTS, SHORT POSITIONS AND RIGHTS TO SUBSCRIBE**(a) Interests and short positions (following dealing) in the class of relevant security dealt in (Note 3)**

	Long		Short	
	Number	(%)	Number	(%)
(1) Relevant securities	5,571,647	(11.89%)		
(2) Derivatives (other than options)				
(3) Options and agreements to purchase/sell				
Total	5,571,647	(11.89%)		

(b) Interests and short positions in relevant securities of the company, other than the class dealt in (Note 3)

Class of relevant security:	Long		Short	
	Number	(%)	Number	(%)
(1) Relevant securities				
(2) Derivatives (other than options)				
(3) Options and agreements to purchase/sell				
Total				

(c) Rights to subscribe (Note 3)

Class of relevant security:	Details
Warrants issued at admission to trading on AIM	1,317,148

3. DEALINGS (Note 4)

(a) Purchases and sales

Purchase/sale	Number of securities	Price per unit (Note 5)

(b) Derivatives transactions (other than options)

Product name, e.g. CFD	Long/short (Note 6)	Number of securities (Note 7)	Price per unit (Note 5)

(c) Options transactions in respect of existing securities

(i) Writing, selling, purchasing or varying

Product name, e.g. call option	Writing, selling, purchasing, varying etc.	Number of securities to which the option relates (Note 7)	Exercise price	Type, e.g. American, European etc.	Expiry date	Option money paid/received per unit (Note 5)

(ii) Exercising

Product name, e.g. call option	Number of securities	Exercise price per unit (Note 5)

(d) Other dealings (including new securities) (Note 4)

Nature of transaction (Note 8)	Details	Price per unit (if applicable) (Note 5)
Entry into a Deed of Amendment in relation to a Framework Agreement dated 11 December 2009	In December 2009, the ultimate shareholders of the RP Capital group agreed on the demerger of the RP Capital group pursuant to which PPF Services Limited and Corrigan Limited were to demerge and exit from the RP Capital group and the Framework Agreement with Dustr Limited was entered into to effect this exit. In connection with such demerger, the ultimate shareholders agreed on certain exit mechanics and various forms of consideration to be paid in connection with such exits. The assets affected by the demerger	N/A

	<p>include, inter alia, RP Partners Fund's shares in Atlas Estates Limited. Under the Framework Agreement between the ultimate shareholders of RP Capital group which regulates the demerger process, it was agreed that RP Partners Fund could either sell 2,416,008 Atlas Estates Limited shares (5.16%) into the contemplated bid for Atlas Estates Limited or transfer those shares to a purpose trust administered by an independent trustee for the purposes of liquidation of such shares within the process of the demerger of RP Capital group (with the proceeds to be remitted to Corrigan Limited). However, under Polish law, because RP Partners Fund is a concert party of Fragiolig Holdings Limited (a potential bidder), it is not permitted to sell any shares in Atlas Estates Limited into the bid. Furthermore, during an offer period, under Polish law, RP Partners Fund, as a concert party of Fragiolig Holdings Limited, is also not permitted to transfer any shares in Atlas Estates Limited to a third party, including the purpose trust. The parties to the Framework Agreement have therefore entered into the Deed of Amendment, which specifies that such transfer may take place only as soon as reasonably possible after the expiry of the offer period for the bid (if any) and only when permissible under applicable laws.</p>	
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4. OTHER INFORMATION

Agreements, arrangements or understandings relating to options or derivatives

<p>Full details of any agreement, arrangement or understanding between the person disclosing and any other person relating to the voting rights of any relevant securities under any option referred to on this form or relating to the voting rights or future acquisition or disposal of any relevant securities to which any derivative referred to on this form is referenced. If none, this should be stated.</p>
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Is a Supplemental Form 8 attached? (Note 9)

NO

Date of disclosure	15 April 2010
Contact name	Peter Nemeth
Telephone number	+44 20 7245 4480
Name of offeree/offeror with which associated	Fragiolig Holdings Limited - potential offeror
Specify category and nature of associate status (Note 10)	Concert party of Fragiolig Holdings Limited

Notes

The Notes on Form 8.1 can be viewed on the Takeover Panel's website at www.thetakeoverpanel.org.uk