

Current report no. 9/2014 dated 23 December 2014

The Board of Directors of Atlas Estates Limited (the “**Company**”), hereby notifies that on 23 of December 2014 its subsidiary Atlas Estates (Kokoszki) Spółka z ograniczoną odpowiedzialnością with its seat in Warsaw (“**AEK**”) received notice about commencement of enforcement proceedings against AEK on request of the creditor – Raiffeisen Bank Polska S.A. with its seat in Warsaw (“**Bank**”). Enforcement proceedings is a result of District Court of Warsaw judgement concerning granting court enforcement clause of the bank enforcement title issued by the Bank.

At the same time on 23 of December 2014 AEK received from the debt collector a call to pay the amount of 35 819 544.45 pln as the main payments and 7 925 546.67 pln as the interests and 136 950.34 pln as the other costs within 14 days.

The real estates which belong to the AEK registered in the land and mortgage registers GD1G/00106994/0 and GD1G/00136045/2 have been seized by the debt collector on the basis of the article 925 of the civil procedure code.

The value of the subject matter exceeds 10% of the Company’s equity.

Legal basis: § 5 section 1 point 8) of the Regulation of the Minister of Finance dated 19 February 2009 on the current and periodic disclosures to be made by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (Polish Journal of Laws of 2009, No. 33, Item 259).

Art. 56 item 1, point 1) of 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).