

Warsaw, 23 July 2015

## ANNOUNCEMENT

**Information on the fulfilment of all of the conditions included in the tender offer for the subscription for the sale of shares in Global City Holdings N.V., a company organised and existing under the laws of the Netherlands with its registered office in Amsterdam, the Netherlands (the "Bidder", the "Company"), announced through IPOPEMA Securities S.A. by the Bidder on 9 June 2015 (the "Tender Offer")**

Acting pursuant to § 6 section 3 of the Regulation of the Minister of Finance dated 19 October 2005 regarding the forms of public tender offers to subscribe for the sale or exchange of shares in a public company, the detailed procedures of the announcement thereof, and the conditions of acquiring shares as a result of such tender offers (Journal of Laws of 2005 No. 207, item 1729, as amended), we hereby announce that after the end of the period for accepting subscriptions under the Tender Offer, the number of shares tendered for sale amounted to 20,639,017 Shares, representing 20,639,017 votes at the general meeting of the Company corresponding to 42.27% of all of the effective votes at the general meeting of the Company (40.31% of all of the votes at the general meeting of the Company attached to the outstanding shares in the Company).

This satisfies the condition referred to in point 6 of the Tender Offer stipulating that the Bidder, acting in its capacity as the purchaser, intends to acquire the Shares only if at the end of the period for accepting subscriptions the number of shares subscribed for is at least 13,632,588 Shares, representing 13,632,588 votes at the general meeting of the shareholders of the Company and corresponding to 27.9% of all of the effective votes at the general meeting of the shareholders of the Company (26.6% of all of the votes at the general meeting of the shareholders of the Company attached to the outstanding shares in the Company).

Consequently, all of the conditions set out in the Tender Offer have been fulfilled.

Capitalised terms not defined in this announcement have the meanings ascribed to such terms in the Tender Offer.

On behalf of Global City Holdings N.V.

On behalf of IPOPEMA Securities S.A.

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Paweł Rymarz  
*Proxy*

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Małgorzata Jurczak  
*Proxy*