

## **CURRENT REPORT No. 98/07**

### **Date of Report:**

31 October 2007

### **Re:**

Completion of Share Subscription and Sale

### **Legal Basis:**

Article 56(1)(2) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005, in conjunction with § 33 of the Regulation of the Minister of Finance of 19 October 2005 on current and periodical disclosures by issuers of securities.

### **Update:**

With reference to Current Report No. 91/2007, the Management Board of Emperia Holding S.A. ("Company") is pleased to disclose details regarding completion of share subscription and sale.

1. Share subscription or sale commencement and completion dates:

**Commencement date: 8 October 2007**

**Completion date: 12 October 2007**

2. Share allocation dates:

**16 October 2007**

3. Number of shares subject to subscription or sale:

**1,906,265 Offered Shares, including:**

**a. 399,111 I series shares and 7,154 K series shares (Sold Shares) and**

**b. 1,500,000 L series shares**

4. The reduction rates in the tranches where the number of shares actually allocated was below the number of shares subscribed for:

**allocation in accordance with subscription – no reduction**

5. Number of shares subscribed for as part of the share subscription or sale:

**1,906,265**

6. Number of shares allocated as part of the share subscription or sale:

**1,906,265 Offered Shares, including:**

**a. 399,111 I series shares and 7,154 K series shares (Sold Shares) and**

**b. 1,500,000 L series shares**

7. Prices at which shares were purchased (acquired):  
**PLN 155.00 per share**
8. Number of persons who subscribed for shares as part of share subscription of sale by tranche:  
a. **Institutional Investor Tranche: 567**  
b. **Private Investor Tranche: 6**
9. Number of persons who were allocated shares as part of share subscription of sale by tranche:  
a. **Institutional Investor Tranche: 567**  
b. **Private Investor Tranche: 6**
10. Names (business names) of sub-issuers who acquired shares in performance of sub-issue agreements, with an indication of the number of shares acquired, including the actual price per share (issue or sale price less commission for acquisition of shares in performance of the sub-issue agreement);  
**no sub-issue agreements concluded**
11. The value of the subscription or sale completed, understood as a product of the number of shares subject to the offer and the issue or sale price:  
**Value of sale completed: PLN 62,971,075.00**  
**Value of subscription completed: PLN 232,500,000.00**  
**Total value of the offer: PLN 295,471,075.00**
12. Total costs recognised as costs of share issue:  
**Until the date of this report, the aggregate actual and projected costs of share issue total: PLN 3,729,511.50, including:**  
  
a) **costs of preparing and completing the offer – PLN 3,206,481.00,**  
b) **costs of sub-issuers' commissions – PLN 0,**  
c) **costs of issue prospectus, including advisory fees – PLN 145,000.00,**  
d) **costs of promotion – PLN 73,980.00,**  
e) **other issue costs (charge for entry of shares into Financial Supervision Authority register) – PLN 304,050.50.**

Until the date of the report the final settlement of the share issue costs have not been completed. The above figures are the Company's best estimates as at 31 October 2007. The expenditures incurred in 2007 are posted in the 2007 books of accounts as an item of assets: *Prepayments and Accrued Income – Purchase of Shares.*

The total value of share offer expenditures will be charged against *Capital from Issue of Shares above Nominal Value*.

13. The average costs of the share subscription or sale per share subject to subscription or sale totals:

**PLN 2.49**