

CURRENT REPORT No. 29/08

Date of Report:

27 June 2008

Re:

Resolution to Distribute Dividend

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 § 39(1)(7) of the Regulation of the Minister of Finance of 19 October 2005 on current and periodical disclosures by issuers of securities.

Update:

The Management Board of Emperia Holding S.A. is pleased to inform that on 26 June 2008, the General Meeting of Shareholders adopted the following Resolution 5 regarding dividend distribution:

Resolution 5

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 26 June 2008 regarding

Distribution of Profit

“Pursuant to Article 395 § 2(2) of the Commercial Companies Code and Article 22.1(b) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

It is resolved that out of the net profit generated by the Company in the financial year ending on 31 December 2007 of PLN 14,630,368.95 (fourteen million six hundred and thirty thousand three hundred and sixty-eight and 95/100 zloty), PLN 13,301,341.68 (thirteen million three hundred and one thousand three hundred and forty-one and 68/100 zloty) be distributed as dividend, representing PLN 0.88 (point eighty-eight zloty) per share. The balance of profit of PLN 1,329,027.27 (one million three hundred and twenty-nine thousand twenty-seven and 27/100 zloty) be allocated to the reserve capital fund.

§2.

All shareholders holding shares as at 1 September 2008 (record date) are entitled to the dividend.

§3.

The date of dividend payment is set for 17 September 2008.

§4.

This Resolution becomes effective on the date of adoption.”