

CURRENT REPORT No. 32/08

Date of Report:

11 July 2008

Re:

Increase of Share Capital of Subsidiary Limited Liability Company Elpro Sp. z o.o.

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 § 5(1)(9) 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 it has received today a decision issued by the District Court in Lublin on 6 June 2008 regarding registration of the increased share capital of a subsidiary limited liability company Elpro Sp. z o.o. ("Company") by PLN 20,000,000.

Following the registration, the share capital of the Company is comprised of 80,626, PLN 500 each share, of the aggregate value of PLN 40,313,000.00.

Emperia Holding SA holds 100% of the share capital of Elpro Sp. z o.o. carrying 100% of votes at the general meeting of shareholders.