

CURRENT REPORT No. 39/08

Date of Report:

7 November 2008

Re:

Purchase of Shares within Emperia Group of Companies.

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)(1) 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. ("Emperia") is pleased to inform that on 6 November 2008, Emperia Holding S.A. with its registered office in Lublin acquired 2,040 newly-issued shares of the nominal value of PLN 500 per share and the issue price of PLN 10,521.57 per share in the increased share capital of a Polish limited liability company Stokrotka Sp. z o.o. ("Stokrotka"), by making—in exchange—an in-kind contribution of 600 shares in a Polish limited liability company Centrum Sp. z o.o. ("Centrum") with its registered office in Bartoszyce, of the nominal value of PLN 500 PLN per share and the market value of PLN 35,773.33 PLN per share. As a result, Stokrotka acquired 100% of shares in the share capital of Centrum.

All companies taking part in the transaction are members of the Emperia Group of Companies.

Centrum and Stokrotka operate in the same line of business, namely food product retailing.

The equity investment consisting in the acquisition of an interest in Centrum by Stokrotka is a long-term investment, being part of the Group's consolidation process.

Information on linkages: Mr Grzegorz Wawerski, Member of the Management Board of Emperia, is Chairman of the Management Board of Stokrotka Sp. z o.o.; and Mr Marek Wesołowski, Member of the Management Board of Emperia, is Vice-Chairman of the Management Board of Stokrotka Sp. z o.o.

As the interest acquired by Stokrotka exceeds 20 percent of the target company's (Centrum's) share capital, such interest qualifies as assets of material value (*aktywa o znacznej wartości*).