

## **CURRENT REPORT No. 104/07**

### **Date of Report:**

20 December 2007

### **Re:**

Purchase of Shares in Retail Services Poland SA in Warsaw

### **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 of the purchase on 20 December 2007 of 100 percent of shares in Polish joint-stock company Retail Services Poland SA ("Company") having its registered office in Warsaw.

Emperia purchased from private shareholders 1,000,010 shares of the nominal value of PLN 1 each, representing 100 percent of the share capital and carrying 100 percent of votes at the general meeting of shareholders.

The target and at the same time maximum price of purchase of the shares is PLN 3 million. Payment of a portion of the price is conditional upon attainment of the Company's development objectives.

Retail Services Poland SA operates a chain of franchise outlets. The chain, set up in 2007, comprises 27 retail outlets. The chain will be developed throughout Poland.

The Emperia book value of the shares purchased as at 20 December 2007 is PLN 1,525,000.

The shares purchased are a long-term equity investment of the issuer.

The equity investment in Retail Services Poland SA was financed with Emperia's internal cash flows.

There are no links between the issuer, issuer's officers or supervisors and the seller of the assets.

If an interest acquired exceeds 20 percent of the target Company's share capital, such interest qualifies as assets of material value (*aktywa o znacznej wartości*).