

CURRENT REPORT No. 55/2011

Date of Report:

26 August 2011

Re:

Making subscription on investment certificates issued by IPOPEMA 55 Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych by subsidiary EMP Investment Limited.

Update:

Management Board of Emperia Holding S.A. ("Issuer") make public information that on 26 August 2011 subsidiary EMP Investment Limited with seat in Nicosia (Cyprus) signed an agreement of transfer shares of Projekt Elpro 1 Sp. z o.o. to IPOPEMA 55 Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych ("Fund") under subscription for investment certificates. EMP Investment Limited made subscription on investment certificates Series C of Fund in exchange for 138 428 shares Projekt Elpro 1 Sp. z o.o. of nominal value of PLN 69 214 000, carrying 100 percent of votes at the General Meeting. Value of contributed shares was set at PLN 115 736 815,75 which corresponds with value of assets in the accounts.

Transfer of these assets is part of implementation of new management structure of real estate and investments in real estate of Emperia Capital Group. In new structure Projekt Elpro 1 will continue current activities as a developer and manager of real estate of Emperia Capital Group.

Investment in shares of Projekt Elpro 1 and certificates of the Fund is a long-term equity investment.

Issuer holds directly or indirectly 100% percent of votes at the General Meeting of EMP Investment Limited and Projekt Elpro 1. EMP Investment Limited is the only participant of IPOPEMA 55 Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych.

Above transaction is considered as transaction on assets of substantial value due to their value, which exceeds 10 percent of the Issuer's equity.

Legal Basis:

§5(1)(1) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical disclosures by issuers of securities and conditions for recognising as equivalent disclosures required under regulations of a non-member state.