

CURRENT REPORT No. 71/2010

Date of Report:

16 November 2010

Re:

Plan of division of Emperia Holding S.A.

Update:

Management Board of Emperia Holding S.A. (Emperia) informs, that on 16 November 2010, the Management Boards of Polish joint-stock companies, Emperia Holding Spółka Akcyjna with its seat in Lublin ("Emperia") and Tradis Spółka Akcyjna with its seat in Lublin in organisation ("Tradis"), acting pursuant to Article 533 § 1 and Article 534 of the Commercial Companies Code, in connection with the intended division of Emperia ("Divided Company") by transfer of some of the assets of the divided company comprising an organised part of its enterprise to Tradis ("Company Acquiring Assets"), agreed these Terms of Division.

In attached Plan of division of the Emperia S.A. with the following attachments:

1. Attachment No. 1 to Plan of division – Draft Resolutions of Extraordinary General Meeting of Emperia Holding S.A. on the divide of the Company,
2. Attachment No. 2 to Plan of division - Draft Resolutions of Extraordinary General Meeting of Tradis S.A. (in organization) on the divide of the Company,
3. Attachment No. 3 to Plan of division - Amendments to the Articles of Association of Tradis S.A. with seat in Lublin,
4. Attachment No. 4 to Plan of division – Valuation of net assets of divided Company – Emperia Holding S.A. as at 1 October 2010,
5. Attachment No. 5 to Plan of division - An accounting statement of Emperia Holding Joint-stock Company as at 1 October 2010,
6. Attachment No. 6 to Plan of division - An accounting statement of Tradis Joint-stock Company as at 1 October 2010,

Written opinion of an Auditor, prepared under Article. 538 § 1 of the Code of Commercial Companies, will be submitted in separate current reports immediately after receiving above-mentioned document by the Emperia Holding S.A.

A written report of the Management Board of Emperia Holding S.A. prepared under Article. 536 of the Code of Commercial Companies, business strategy and financial plan covering at least economic and financial analysis of opportunities for business activities for at least 3 years from date of planned start of activities, Management Board of Emperia Holding SA will submit in separate current reports immediately after receiving the written opinion of an Auditor.

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