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Concluding an agreement regarding the delivery of the Molo Rybackie project in Gdynia (Yacht Park)

Current report No. 25/2016 of October 14, 2016
Friday, October 14, 2016

Legal basis: Article 17.1 of MAR – confidential information

In reference to Current report No. 75/2014 of October 30, 2014, the Management Board of Polski Holding Nieruchomości S.A. (the “Company” or “Issuer”) hereby informs that on October 14, 2016, one of the Issuer’s subsidiaries – Dalmor S.A. based in Gdynia – concluded an agreement with mLocum S.A. based in Łódź on the sale of shares in the company Apartamenty Molo Rybackie Sp. z o.o. based in Gdynia which is implementing the Molo Rybackie (Yacht Park) project at ul. Arkadiusza Rybickiego in Gdynia.

The subject matter of the agreement is the sale by mLocum S.A. and purchase by Dalmor S.A. of 2,000 shares in Apartamenty Molo Rybackie Sp. z o.o. for a total net price of PLN 1,000,000.00. The agreement was concluded for the purpose of exercising a call-back option by Dalmor S.A. in accordance with the Joint Venture Agreement of October 30, 2014. After the transaction mentioned above, Dalmor S.A. holds 100% of shares in Apartamenty Molo Rybackie Sp. z o.o.

Polski Holding Nieruchomości S.A. Group intends to continue the Yacht Park project on its own. The project will consist of six 5-storey multi-family residential buildings which will occupy an area of ca. 6,300 sq.m. The complex will have a total usable area of 12,000 sq.m., including 135 apartments with a total area of ca. 9,600 sq.m. Premises located on the ground floor will have a retail and service function. The project will also include constructing a marina for 120 units.

Due to the scale of the project, the Company’s Management Board considered this information as important.

Legal basis: Article 17.1 of MAR – confidential information

Signatures of the Company's representatives:

Zbigniew Kulewicz – Vice-President of the Management Board

Piotr Staroń – Member of the Management Board for Finance

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