

Current report no. 10 / 2008 dated 29 February 2008

Atlas Estates Limited

Declaration of dividend

The Board of Directors of Atlas Estates Limited (the "**Company**") has declared a dividend for the year ended 31 December 2007 of 16.68 euro cents per share. The dividend payment will be made on 27 June 2008 to shareholders on the register on 6 June 2008. The ex-dividend date will be 4 June 2008.

Dividends are calculated and paid in Euros. Shareholders wishing to receive their dividend payments in pounds sterling can elect to do so by contacting Computershare Investor Services (Channel Islands) Limited, Tel: 01534 825294, by 8 June 2008. The exchange rate for payment to those who have elected to receive their dividends in pounds sterling will be set on 27 May 2008.

Legal Basis: Article 56 item 1 point 1) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies (Journal of Laws 2005, No. 184, item 1539).