

Atrium European Real Estate Limited

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EANS-Adhoc: Atrium European Real Estate Limited / Intention to hold EGM

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Atrium European Real Estate Limited ("Atrium" or the "Company")

Intention to hold EGM

Jersey, 13 March 2009. Atrium European Real Estate (VSX: ATR), one of the leading real estate companies focused on shopping centre investment, management

and development in Central and Eastern Europe, announces today that it intends to convene an extraordinary general meeting ("EGM") at which it will propose a number of amendments to the Company's Memorandum and Articles of Association principally designed to allow the Company to re-list its Ordinary Shares on Euronext and address certain administrative issues, seek the approval of an Employee Share Option Plan and create a framework to dispense with the Special Voting Shares issued in August 2008 that may include the purchase by the Company of the Special Voting shares at their nominal value which, if undertaken, would be for an aggregate consideration of no more than EUR2,500.

A circular providing further details of each of the resolutions and the EGM, which is to be held on 6 April 2009, is expected to be published shortly and will be available on the Company's website (www.aere.com).

The Board believes that the proposed resolutions will provide a number of benefits for the Company. The proposed re-listing on Euronext would provide the Company with the flexibility to access a larger and, by implication, cheaper pool of capital than is presently the case and enhance the liquidity and pricing of the Ordinary Shares and other securities. By adopting an Employee Share Option Plan, the Board believes it will provide a comprehensive and effective method of incentivising key members of the Group's executive and management team. In addition, creating a solution to dispense with the Special Voting Shares is a step towards rationalization of the Company's shareholding structure which is for the benefit of the Shareholders generally.

-Ends- For further information:

Financial Dynamics: +44 (0)207 831 3113
Richard Sunderland
Stephanie Highett
Laurence Jones
Richard.sunderland@fd.com

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Further inquiry note:

Financial Dynamics, London
Stephanie Highett / Richard Sunderland
Phone: +44 (0)20 7831 3113
<mailto:richard.sunderland@fd.com>

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