

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 (the "Company")

Intention to hold EGM

Jersey, 17 September 2009. Atrium European Real Estate Limited (Euronext/ATX: ATRS), a leading real estate company focused on shopping centre investment, management and development in Central and Eastern Europe, announces today that, further to its announcement of 3 September 2009, it will hold an extraordinary general meeting ("EGM") on 2 October 2009 at 12 noon (Jersey/UK time) at Hotel de France, St. Saviour's Road, St. Helier, Jersey JE1 7XP.

The Company will today publish a circular ("Circular") providing further details of the proposed resolutions and the EGM, as well as other supporting documentation including proxy forms, all of which will be available on the Company's website (www.aere.com).

At the EGM, the Company will seek approval from its shareholders on four proposed resolutions which relate to the package of proposals announced by the Company on 3 September 2009 regarding a debt repurchase, equity issuance, corporate governance measures and new dividend policy. The Company believes that the package of proposals will bring significant benefits to the Company and its shareholders and will put it in a strong position from which to grow and take advantage of current market opportunities. Further details of the expected benefits of the proposals can be found in the Circular and in the Company's announcement of 3 September 2009. The Board and its independent committee recommend that shareholders vote in favour of the resolutions.

The four resolutions for which the Company is seeking shareholder approval are as follows: (i) to amend its articles of association, including to extend certain shareholder rights, to terminate the existing rights of CPI CEE Management LLC and Gazit Midas Limited (together with their respective affiliates, the "Investors") to appoint certain directors and to replace them with new rights dependent on their holding of ordinary shares; (ii) to make the Company a no par value company which is not limited as to the number of shares it may be authorised to issue and to facilitate the payment of dividends by the Company; (iii) to approve the reduction of the Company's stated capital by the amount of the proposed payment of a special dividend of EUR0.50 and by the amount of the proposed payment of an annual dividend of EUR0.12; and (iv) to authorise the Company to make market purchases up to 50 million ordinary shares and therefore replace the existing authority to acquire up to 50 million of the Austrian depository certificates representing the Company's ordinary shares, now that the ordinary shares are listed on both the Vienna Stock Exchange and Euronext Amsterdam.

Expected timetable of events

The expected timetable of events as set out in the circular is as follows:

Last time for account holding banks or brokers to return (via an admitted institution) to Kempen & Co N.V. proxy forms of persons holding ordinary shares of their intention to attend and/or vote at the EGM: 4.30 p.m. (Amsterdam time/ C.E.T.) on 28 September 2009

Last time for submission by holders of Special Voting Shares of proxy forms to the Company:

12 noon (Jersey time) on 30 September 2009

EGM:

12 noon (Jersey time) on 2 October 2009

Closing of the Exchange Transaction (subject to the obtaining of the relevant shareholder approvals and anti-trust clearances) ("Closing"): During the fourth quarter of 2009

Record date for the special dividend of EUR0.50 per ordinary share: The first business day following Closing

Payment date for the special dividend: Within 30 business days of Closing (conditional, among other things, on Closing)

Commencement of payment of instalments of the annual dividend of EUR0.12 per ordinary share: During the fourth quarter of 2009 (conditional, among other things, on Closing)

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