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Termination of agreements related to implementation of the City Tower project

Current report No. 27/2015 of August 7, 2015
Friday, August 7, 2015

Legal basis:

Art. 56.1.1 of the Act on Public Offering – confidential information

With reference to Current report No. 36/2013 of October 3, 2013, the Management Board of Polski Holding Nieruchomości S.A. (hereinafter referred to as "Company") informs that on August 7, 2015 an agreement was made to terminate three agreements with Hochtief Group concerning joint implementation of the City Tower project, i.e. joint-venture agreement with the Dutch company Project Development Poland 3 B.V. and two project management agreements concerning phases A and B with Hochtief Development Poland sp. z o.o.

Termination of cooperation between the Company and Hochtief Group results from the change of Hochtief Group's strategic plans in Poland. At present, the Company intends to independently continue the City Tower project.

Legal basis:

Art. 56.1.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies, of July 29, 2005 (unified text: Journal of Laws of 2013, item 1382).

Signatures of the Company's representatives:

Włodzimierz Stasiak – Member of the Management Board for Finance
Rafał Krzemień – Holder of Commercial Power of Attorney

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