

Current Report No.: 35/2011
Date: 2011-08-12



Disposal of a substantial block of shares of LPP SA

LPP SA Management Board hereby informs that on 12 August 2011 it received notice from Grangefont Limited, based in First Floor 41 Chalton Street, London NW1 1JD (United Kingdom) [further referred to as the "Company"] informing that the Company disposed of 350,000 shares of LPP SA.

The notice informs what follows:

Disposal of shares of LPP SA to Grangeford Limited, a limited liability company based in Lemesou 77, Elia House, PC 2121, Nicosia, Cyprus was based on:

1. Resolution of the General Meeting of Grangeford Limited, a limited liability company based in Lemesou 77, Elia House, PC 2121, Nicosia, Cyprus of 20.07.2011 on the increase of Company share capital. Issuance of newly created shares was addressed solely to the Company, all newly issued shares were paid in kind in the form of 350,000 shares of LPP SA.
2. Dispositive Agreement on ownership of shares of LPP SA, dated 20.07.2011, concluded, in the execution of the above mentioned resolution of the General Meeting of Grangeford Limited, a limited liability company based in Lemesou 77, Elia House, PC 2121, Nicosia, Cyprus, between the Company and Grangeford Limited, a limited liability company based in Lemesou 77, Elia House, PC 2121, Nicosia, Cyprus.
3. appropriate entry in a securities account of Grangeford Limited, a limited liability company based in Lemesou 77, Elia House, PC 2121, Nicosia, Cyprus, according to art. Paragraph 7.2 of the Act of 29 July 2005 on trading in financial instruments (Journal of Laws of 2005, No. 183, item 1538, as amended). This act took place on 09.08.2011.

Prior to the transaction described above, the Company held 350,000 shares of LPP SA, which gave it 11.01% of votes in the total number of votes at the General Meeting of LPP SA and 19.69% of share capital of LPP SA, respectively.

Following the transaction described above, the Company does not hold any shares of LPP SA.

The company during the next 12 months does not intend to acquire any shares of LPP SA.

There are no subsidiaries of the Company holding shares of LPP SA.

The Company has not entered into any agreements with persons referred to in art. 87.1 point 3 lit. c of the above mentioned Act.

Article 70 section 1 of the Act on Public Offering - purchase or sale of significant block of shares

SIGNATURES:	Dariusz Pachla- Vice President of the Management Board Piotr Dyka - Vice President of the Management Board
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