

**TO:
THE PUBLIC THROUGH THE
AGENCY INVESTOR BG**

**CC:
THE FINANCIAL SUPERVISION
COMMISSION
"SUPERVISION OF INVESTMENT
ACTIVITIES" DIVISION**

BULGARIAN STOCK EXCHANGE

NOTIFICATION

By ELARG AGRICULTURAL LAND OPPORTUNITY FUND REIT - in liquidation, entered into the Commercial Register, UIC 131404159, with seat and address of management: Sofia 1164, 16 Nikola Vaptsarov Blvd., tel.: 02/8681868, fax: 02/8687868, e-mail: office@elarg.bg, web site: www.elarg.bg, represented by the liquidator Vesselin Danev

pursuant to: Art. 148b of the Public Offering of Securities Act

Re: disclosure to the public of the acquired/transferred share participation in ELARG AGRICULTURAL LAND OPPORTUNITY FUND REIT (the Company).

Dear investors,

As required by Art. 148b of the Public Offering of Securities Act ("POSA"), hereby I inform you about a notification received by Bio Farming OOD, UIC 200743066, for the transferred direct share participation and voting rights in the Company, by which the threshold under Art.145, para.1, item. 1 of the POSA is decreased, as follows:

- On 21 December 2012 (settlement date) "Bio Farming" OOD transferred directly 11 095 882 voting shares, each entitling to one vote in the General Meeting of the issuer, representing 18.58% of the capital and votes in the General Meeting of the Company. After the transfer on the date stated at the beginning of this paragraph, Bio Farming



OOD does not hold directly any voting shares of the capital and of the votes in the General Meeting of the Company and does not hold indirectly (under Art. 146 of the POSA) any voting shares in the General Meeting of the Company.

3 January 2013
Sofia

Best regards:
Vesselin Danev
Liquidator