

**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](mailto:office@elarg.bg), web site: [www.elarg.bg](http://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,**

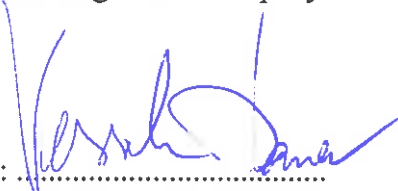
As required by Art. 148b of the Public Offering of Securities Act ("POSA"), hereby I inform you about a notification received by Rekolta Equity EOOD, UIC 202172972, for the acquired direct share participation and voting rights in the Company, by which the treshold under Art.145, para.1, item. 1 of the POSA is exceeded, as follows:

- On 21 December 2012 (settlement date) "Rekolta Elquity" EOOD acquired directly 11 095 882 voting shares, each entitling to one vote in the General Meeting of the issuer. Before the date, specified in the preceding sentence, Rekolta Equity EOOD did not hold, directly or indirectly, any votes/shares in the Company. After the transfer on the



date stated at the beginning of this paragraph, Rekolta Equity EOOD holds directly 11 095 882 voting shares, representing 18.58% 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.

2 January 2013  
Sofia

Best regards:   
Vesselin Danev  
Liquidator