

Sadovaya Group



Current report no. 13/2011
dated 20 April 2011

INCORPORATION OF SADOVAYA (CYPRUS) TRADING LIMITED

Sadovaya Group S.A., a joint stock company under Luxembourg law, with registered office at 412F, route d'Esch, L-2086 Luxembourg, registered in the Luxembourg Register of Companies under No. B 153.489, (the "Company"), hereby informs that:

Sadovaya Limited, the wholly owned subsidiary of the Company, incorporated Sadovaya (Cyprus) Trading Limited. The share capital of Sadovaya (Cyprus) Trading Limited is USD 500,000 and will be paid in cash till the end of the year 2011. All shares in Sadovaya (Cyprus) Trading Limited will be held by Sadovaya Limited.

The Registered Office of the Sadovaya (Cyprus) Trading Limited will be at 1, Lampousas Street, Nicosia 1095, Cyprus. The newly incorporated company will act as a trading house of the Sadovaya Group responsible for trading with international markets.

Legal grounds: Art.14 of the Luxembourg Law of 9 May 2006 on market abuse, and Art. 56 of the Polish Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organised trading system and on public companies.

Signature of individual authorised to represent the Company:

Viktor Chornogor