

Dear Investor,

Herewith I would like to inform you, that “Aheloy Residence” EOOD and Midia (the main contractor) signed an agreement last Thursday (17.06.2010), after which the conditions according to the share purchase agreements for Aheloy Owners have been fulfilled.

We will provide a more detailed update on the completion of the rescue plan as soon as possible.

Yours sincerely,



Neil O'Reilly
Director “Aheloy Residence” EOOD