

## NOTIFICATION

From  
**BULGARIAN REAL ESTATE FUND" REIT,**  
registered in the Commercial Register under  
UIC 131350366, represented  
by the Executive Director Nikolay Skarlatov

regarding: inside information under Art. 4 of  
Law on Measures against Market Abuse  
with Financial Instruments

DEAR LADIES AND GENTLEMEN,

On the basis of Art. 40, p. 3 with reference to Art. 27, p. 2 and Art. 28 from Ordinance №. 2 of September 17, 2003 on the prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market and on disclosure of information by the public companies and the other issuers of securities we inform you the following:

"BULGARIAN REAL ESTATE FUND" REIT has signed two preliminary agreements for sale of two of the regulated land plots in Mladost 4 district in Sofia with area of 13,471 sq.m. The agreed price is 250 euro per sq.m. The final sales have to be completed until the end of November 2017. When signing the agreements, the Buyer has paid a deposit for a total of 20.78% of the purchase price, an amount which serves as a guarantee for both transactions.