

Мзх. № 8477-01-2771  
Дата 27.01.2012.



**TO:**

**The public through the agency Investor BG**

**CC:**

**The Financial Supervision Commission  
“Supervision of Investment Activities”  
Division,  
Sofia, 33, Shar Planina Str.**

**NOTIFICATION**

**By ELARG AGRICULTURAL LAND  
OPPORTUNITY FUND REIT,**

entered into the Commercial Register, UIC  
131404159, with seat and address of  
management: Sofia, 16, „ Nikola Vaptsarov”  
Str., represented by the Executive director  
Andrey Valerievich Kruglykhin

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 acquired direct share participation and voting rights in the Company, by which the threshold under Art. 145, para. 1, item 1 of the POSA is exceeded, as follows:

- on 27 January 2012 (Settlement date) Bio Farming OOD acquired directly 11 095 882 voting shares, each entitling to one vote in the General Meetings of the issuer, representing 18.58 % of the capital and the votes in the General Meeting of Elarg Agricultural Land Opportunity Fund REIT. Before the date, specified in the preceding sentence, Bio Farming OOD 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, Bio Farming OOD holds directly only 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.

Sofia, 27 January 2012

Best regards:

(Andrey Kruglykhin – Executive director)

A handwritten signature in blue ink, appearing to be 'ABK', is written over a circular blue stamp. The stamp contains some illegible text, possibly a company name or official seal.