

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 Rompharm Company OOD, UIC 200732874, 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 7 May 2012 (Settlement date) Rompharm Company OOD acquired directly 2 999 640 voting shares, each entitling to one vote in the General Meetings of the issuer, representing 5.02% 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, Rompharm Company 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, Rompharm Company OOD holds directly only 2 999 640 voting shares, representing 5.02% 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, 9 May 2012

Best regards:

(Andrey Kruglykhin – Executive director)