

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 sold Apartment №13 of Apartment house "Sequoia 2" in Borovetz resort, Municipality Samokov. The total built-up area of the apartment is 70.03 sq.m.