

(Current Report No 47/2007)

Wrocław, September 21st 2007

Increase in share capital of subsidiary – LC Corp Sky Tower

Legal basis: Art. 56.1.2 of the Act on Public Offering – current and periodical information

The Management Board of LC Corp S.A. (the Issuer) hereby reports that on September 21st 2007 the Issuer was notified that on September 17th 2007 the District Court for Wrocław-Fabryczna registered a change in the name of the Issuer's subsidiary i.e. Wrocław Nieruchomości Sp. z o.o. The new name of that company is LC Corp Sky Tower Sp. z o.o.

Taking the above into account, the Issuer, pursuant to Art. 5.1.9 of the Regulation of the Minister of Finance dated October 19th 2005 on current and periodical information disclosed by issuers of securities, reports that on September 21st 2007 the Issuer was notified that on September 19th 2007 the District Court for Wrocław-Fabryczna registered an increase in the share capital of the Issuer's subsidiary - LC Corp Sky Tower Sp. z o.o. (former Wrocław Nieruchomości Sp. z o.o.), by a total amount of PLN 10,000,000 (ten million zloty).

All new shares in the share capital of LC Corp Sky Tower Sp. z o.o. were acquired by the Issuer, who acquired 10,000 shares of LC Corp Sky Tower Sp. z o.o., with a par value of PLN 1,000 (one thousand zloty) per share, and the total value of PLN 10,000,000, for the price of PLN 10,000,000, covered in full by cash contribution.

Following the registration, the share capital of LC Corp Sky Tower Sp. z o.o. is PLN 119,000,000 and is divided into 119,000 shares with a par value of PLN 1,000 per share. The Issuer holds 118,998 shares of LC Corp Sky Tower Sp. z o.o. representing 99,99% of the share capital and enabling the holder to exercise 99,99% votes at the General Meeting of that Company.

The acquisition is considered a long-term investment and was financed with the Issuer's own resources.

LC Corp Sky Tower Sp. z o.o. is a subsidiary of the Issuer.

The purchased shares are considered assets of significant value since the increase in the share capital of LC Corp Sky Tower Sp. z o.o., exceeds on a one-off basis the PLN equivalent of EUR 500,000.