

(Current Report No 006/2011)**February, 2nd 2011****Merger of Issuer's Subsidiaries**

Legal Basis: Art. 56.1.1 of the Act on Public Offering – confidential information

The Management Board of LC Corp SA (the Issuer), hereby reports that on February 2nd 2011, it became aware that on February 1st 2011 the District Court for Wrocław–Fabryczna, 6th Commercial Section of the National Court Register registered the merger of the Issuer's companies - Warszawa Rezydencja Kaliska Sp. z o.o. as the Merging Company with Warszawa Przy Promenadzie Sp. z o.o. as the Merged Company, pursuant to Art. 492.1.1 of the Polish Code of Commercial Partnerships and Companies. Along with the court registration, the name of the Merging Company was changed from Warszawa Rezydencja Kaliska Sp. z o.o. to LC Corp Invest III Sp. z o.o.

As a result of the merger, the Merged Company (Warszawa Przy Promenadzie Sp. z o.o.) was crossed off, and the share capital of the Merging Company (Warszawa Rezydencja Kaliska Sp. z o.o. - currently LC Corp Invest III Sp. z o.o.) was increased.

As a result of the merger of those companies, the share capital of the Merging Company was increased by PLN 1,500,000 (one million five hundred thousand PLN) i.e. totalling PLN 6,000,000 (six million PLN), through issuing 15,000 (fifteen thousand) shares of PLN 100 (one hundred PLN) par value each.

In return for 15,000 (fifteen thousand) shares of PLN 100 (one hundred PLN) par value each in the Merged Company, the Issuer received 15,000 (fifteen thousand) shares of PLN 100 (one hundred PLN) par value each in the Merging Company.

The share capital of LC Corp Invest III Sp. z o.o. currently stands at PLN 6,000,000 (six million PLN) and is divided into 60,000 (sixty thousand) shares of PLN 100 (one hundred PLN) par value each. The Issuer currently holds all 60,000 shares i.e. 100% shares in the share capital.

Legal basis: Art. 56.1.1 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies (Journal of Laws - Dz. U. of 2009, No. 185 Item 1439).