

(Current Report No 032/2009)**June, 18th 2009****Subsidiary Receives Statement of Withdrawal from Significant Agreement**

Legal basis: Art. 56.1.2 of the Act on Public Offering - Current and Periodic Information

The Management Board of LC Corp SA (the Issuer) was today informed by its subsidiary undertaking LC Corp Sky Tower sp. z o.o. (the Investor), that on June 17th 2009 the Investor received a statement submitted by Betonox Construction S.A. (the Contractor) about the latter's withdrawal from the agreement of April 11th 2008 on construction works related to the Sky Tower project, concerning the completion of reinforced concrete structures (See: the Issuer's Current Report No. 58/2008 of May 18th 2008), in its section concerning the reinforced concrete above-ground structures (i.e. above level 0.00), so far not completed by the Contractor by fault of the Investor. As the reason for the withdrawal from the above-mentioned section of the agreement, the Contractor indicated the Investor's default on contract i.e.: the Contractor was not granted consent to resume work, the Contractor was not provided with the technical documentation indispensable for the completion of the works, and the Contractor was not provided (when requesting it) with the guarantee of the payment for the construction works, pursuant to the Act of July 9th 2009 on guarantee of payment for construction works. The Contractor did not indicate the date as of which the withdrawal from the agreement would become effective.

LC Corp Sky Tower Sp. z o.o. deems the statement, submitted by the Contractor on June 17th 2009, ineffective, specifically because the provisions of Art. 491.2 of the Civil Code (cited by the Contractor to be the basis for the withdrawal) do not apply.

The withdrawal from the agreement will have no financial impact to the Issuer, as it disposed of all its shares in LC Corp Sky Tower Sp. z o.o. (See: the Issuer's Current Report No. 84/2008 of November 3rd 2008), and the Issuer deems LC Corp Sky Tower Sp. z o.o. its subsidiary solely based on IAS 39, and mainly due to the fact that the Issuer is entitled to repurchase (by February 15th 2010) the shares of LC Corp Sky Tower Sp. z o.o. If the withdrawal is found to be effective, LC Corp Sky Tower Sp. z o.o. may bear liability to indemnity for the damages resulting from default on contract, in line with general principles of the Civil Code, the amount of the indemnity being hardly assessable at the moment.

Legal basis: Art. 56.1.2a of the Act of July 29th 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies (Journal of Laws - Dz. U. of 2005, No 184 item 1539, as amended), in connection with Art. 5.1.5 and Art. 11 of the Decree of the Minister of Finance dated February 19th 2009 *on current and periodic information published by issuers of securities and conditions for recognising as equivalent the information required by the laws of a non-member state* (Journal of Laws - Dz. U. of 2009, No. 33, Item 259).