

Current report No. 23/2009

Prepared on: 2009-11-18

Shortened name of the issuer

SKYLINE INVESTMENT S.A.

Subject:

Supplement to the Current Report No. 20/2009 of 14-10-2009

Legal base:

Art. 56 sec. 1 pt 2 of the Act on public offering – current and periodic information

Report's content:

The Management Board of Skyline Investment S.A. informs that on 17th November 2009 the subsidiary Skyline Development Sp. z o.o. seated in Warsaw (Buyer) concluded, under a notarial deed, a sales agreement with Małgorzata and Mark Graczykowski (Seller), for the 15.49% share in the real estate located in the city of Kol. Teosin, commune of Dorohusk, powiat of Chełm, and in the city of Kol. Świerże, commune of Dorohusk, powiat of Chełm, corresponding totally to 114,285.71 square meters for the total gross amount PLN 4,571,428.40, i.e. PLN 40,00 gross/square meter. The price for the share in the real estate will have been paid by the Buyer by 20th November 2009.

This agreement is a realization of the provisions of the conditional agreement described in the Current Report No. 20/2009 of 14th October 2009.

The terms and conditions of the agreement do not differ from the terms and conditions usually applied in such agreements.

There are no interrelations between the Issuer and the seller of the real estate except for the ones described in the previous sales agreements for the share in the real estate in question.

The Agreement was deemed as the important due to the simultaneous conclusion of two conditional sales agreements for the share in the real estate, the total value of which is higher than expressed in Polish zlotys the equivalent of € 1,000,000, calculated pursuant to the average exchange rate published by the Polish National Bank, binding as of the date of report publishing.

SIGNATURES OF PERSON REPRESENTING THE COMPANY

Date	Name	Position	Signature
2009-11-18	Jerzy Rey	President of the Management Board	Jerzy Rey
2009-11-18	Aneta Smolska	Proxy	Aneta Smolska