

**Current report No. 3/2009**

Prepared on: 2009-02-11

Shortened name of the issuer  
SKYLINE INVESTMENT S.A.

**Subject:**

Registration of the share capital increase

Legal base:

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

**Report's content:**

The Management Board of Skyline Investment S.A. informs that on 10th February 2009 received information that the District Court for the Warsaw capital city XIII Business Department of the National Court Register on 4th February 2008 made the entry concerning the increase of share capital in the affiliate Skyline Development Sp. z o.o.

The share capital of Skyline Development Sp. z o.o. was increased by PLN 3, 841, 500 (say: three million eight hundred forty one thousand five hundred zlotys) by establishing new 7,683 pieces of shares with the nominal value PLN 500 per each, offered in full to Skyline Investment S.A.

After registration by the District Court the change in the share capital - the share capital of Skyline Development S.A. was increased to the amount PLN 3,900,000 (Say: three million nine hundred thousand zlotys). Skyline Investment S.A. possesses now 7,783 pieces of shares with the total nominal value PLN 891,500 (say: three million eight hundred ninety one thousand five hundred zlotys), entitling to 99,78% of votes at the General Meeting of the Affiliate. The obligation to submit the information on registration by the court the change in the share capital of affiliate is justified by the change in the share capital exceeding at once 10% of the share capital in Skyline Investment S.A.

The taking up of the new shares in the affiliate was financed from the funds from E series shares issuance. These funds was used to perform the affiliate's obligations undertaken at the transaction of land in Dorohusk purchase. The investment replaces the issuance aims, which in the issuance prospect was marked by A and F.

**SIGNATURES OF PERSON REPRESENTING THE COMPANY**

Date	Name	Position/Function	Signature
2009-02-11	Jerzy Rey	Chairman of the Management Board	Jerzy Rey
2009-02-11	Paweł Maj	Proxy	Paweł Maj