

(Current Report No 29/2007)**August 2nd 2007**

Purchase of shares in Łódź Residence Sp. z o.o.

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

The Management Board of LC Corp S.A. hereby reports that today (August 2nd 2007) the Issuer has made payment under the agreement concluded on July 27th 2007, between the Issuer as the Buyer and Mr. Leszek Czarnecki (the Seller) to sell shares of a company related to the Issuer - Łódź Residence Sp. z o.o. with its registered office in Wrocław, entered in the Register of Entrepreneurs kept by the District Court for Wrocław-Fabryczna, 6th Commercial Division, under KRS No 0000275260. The shares sale agreement was effected as the exercise of the option to buy the shares, pursuant to the provisions of an investment agreement made on March 1st 2007.

Under the agreement, the Issuer purchased from the Seller 26 (twenty six) shares with a par value of PLN 1,000 (one thousand zloty) per share, and the total value of PLN 26,000 (twenty six thousand zloty), for the total price of PLN 26,000 (twenty six thousand zloty). The payment was made from the Issuer's own resources.

The purchased shares are considered assets of significant value pursuant to the criteria referred to in Art.2.1.52, in connection with Art. 2.5, of the Regulation of the Minister of Finance dated October 19th 2005 on current and periodical information disclosed by issuers of securities, because the shares represent more than 20 % of the share capital of Łódź Residence Sp. z o.o. The Issuer hereby reports that, as a result of the purchase, it became the holder of all 50 (fifty) shares with a par value of PLN 1,000 (one thousand zloty) per share, representing 100% of the share capital of Łódź Residence Sp. z o.o., enabling the holder to exercise 50 (fifty) votes at the General Meeting of Łódź Residence Sp. z o.o. Shareholders. Thus, the shareholder has become this company's dominant entity. Concurrently, the Issuer reports that Mr. Leszek Czarnecki is the dominant entity towards the Issuer.