

(Current Report No 067/2008)

Wrocław, June 25th 2008

Registered Pledge Established on Assets of Significant Value

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

The Management Board of LC Corp S.A. (the Issuer) pursuant to § 5 Section 1 Item 1 of the Regulation of the Minister of Finance dated October 19th 2005 on current and periodic information disclosed by issuers of securities (Journal of Laws Dz. U. No 209 Item 1744), reports that it was today notified that the District Court for Wrocław Fabryczna, 7th Commercial Section, Pledge Registration Division, under its Decision of June 18th 2008 made an entry in the Pledge Register, of a registered pledge on all shares (1,000 shares of par value of PLN 1,000 each) in Gdańsk Residence Sp. z o.o., owned by LC Corp S.A.

The registered pledge was established to secure DnB Nord Polska S.A. Bank's credit advanced to Gdańsk Residence Sp. z o.o. on June 5th 2008 to the amount of PLN 25,480,000.00.

The registered pledge on the shares was established based on a share registered pledge agreement entered into by LC Corp S.A. and Bank DnB Nord Polska S.A. on June 6th 2008, under which the highest security amount totals PLN 38,200,000.00.

The shares under pledge represent 100% of the share capital of Gdańsk Residence Sp. z o.o.; their par value is PLN 1,000 per share and the total value is PLN 1,000,000. The above-mentioned shares entitle their holder to 1,000 votes at the General Meeting of Gdańsk Residence shareholders. The Issuer considers the shares a long-term capital investment. The value of the assets under pledge, entered in the books of the Issuer is PLN 1,000,000.

There are no links between the Issuer or members of its management or supervisory staff and the business entities for which the pledge was established or the persons managing the pledge.

This registered pledge is regarded as a transaction to be disclosed to the public, pursuant to § 5 Section 1 Item of the Regulation, as it concerns establishment of a pledge on the assets of significant value, representing at least 100% of assets of significant value.