

Current Report No. 31/2010

Date: 28 May 2010

Subject: The sale of a significant block of shares

Legal basis: Article 70 pt. 1 of the Act on Offerings – purchase or sale of a significant block of shares

The Management Board of Energomontaż-Południe S.A. (the "Issuer") hereby reports that on 28 May 2010 it received from Mr Andrzej Hołda – the President of the Management Board of Energomontaż-Południe S.A. – notification worded as follows:

"Pursuant to Article 69 par. 1 pt. 1 of the Act on Public Offerings and the Conditions for Introducing Financial Instruments to an Organised System of Trading and on Public Companies of 29 July 2005, I hereby notify you that on 28 May 2010, as a result of the fulfilment of civil-law agreements into which I entered on 17 May 2010, positions were created on securities accounts, as a result of which my shareholding of Energomontaż-Południe S.A. shares was reduced below 5 per cent of the total voting rights in the Company.

Before the change in the shareholding status, I held 4,939,137 shares in Energomontaż-Południe S.A., constituting 6.96 per cent of the Company's share capital and entitling me to exercise 4,939,137 voting rights at the Company's General Meeting of Shareholders, i.e. 6.96 per cent of the total number of voting rights at the Company's General Meeting of Shareholders.

At present I hold 100,138 shares in Energomontaż-Południe S.A., constituting 0.14 per cent of the Company's share capital and entitling me to exercise 100,138 voting rights at the Company's General Meeting of Shareholders, i.e. 0.14 per cent of the total number of voting rights at the Company's General Meeting of Shareholders.

At the same time I would like to inform you that I have not concluded any agreements for the transfer of the right to exercise voting rights attached to the shares I hold in Energomontaż-Południe S.A. and that there are no entities I control that hold shares in Energomontaż-Południe S.A."

The Issuer provided information regarding the conclusion of the civil-law agreements referred to in the notification in Current Report No. 29/2010 on 21 May 2010.

In connection with Article 3 par. 2 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information published by issuers of securities [...], based on information received from the seller of the shares, the Issuer hereby reports that the shares were sold to AH Energy Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych and ESMER Holdings Limited with its registered office in Cyprus. The said legal persons consented to being indicated.

#### SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Andrzej Hołda  
Alina Sowa

President of the Management Board  
Vice-President of the Management Board