

**Current Report No. 63/2011****Date:** 19 August 2011**Subject:** Disposal of shares of Amontex Przedsiębiorstwo Montażowe Sp. z o.o.**Legal basis:** Article 56 par. 5 of the Act on Offerings – information update

The Management Board of Energomontaż-Południe S.A. (the Issuer, the Company) announces that on 18 August 2011, with the consent of the Supervisory Board of the Company, it concluded an agreement for the disposal, to a natural person, of all shares held in Amontex Przedsiębiorstwo Montażowe Sp. z o.o. (Amontex).

The shares in Amontex were acquired in 2008 to realise one of the aims of the issue of Series C shares, namely the purchase of assets to increase the scale and diversification of the Company's operations by taking over other entities. The Issuer announced the acquisition of 60 per cent and 40 per cent of the shares in Amontex in Current Report No. 33/2008 of 22 April 2008 and No. 76/2008 of 22 August 2008. The disposal of the shares in Amontex was connected with that Company's unsatisfactory results in recent years, which did not improve despite the implementation of a restructuring process in 2010. Despite the restructuring measures taken, Amontex closed 2010 with a net loss of PLN 7,462,000. Amontex's equity accepted the negative value. Incorrect estimates of the value of Amontex's balance-sheet revenue before 2010 caused the need to correct the consolidated comparative data for 2009. In connection with carrying out an impairment test, Amontex's value was revised in the consolidated financial statements for 2010 by PLN -26,219,000 and by PLN -33,023,000 in the non-consolidated financial statements. The Issuer provided detailed information about Amontex's financial results and their influence on the results of the Energomontaż-Południe Capital Group in interim reports (including the extended consolidated report for the first quarter of 2011 and the consolidated annual report for 2010). On the basis of an agreement, the Issuer disposed of 6,000 shares in Amontex constituting 100 per cent of that company's share capital, with the proviso that 296 shares were disposed of under the condition precedent of the bank's consent to the disposal and an established pledge release, for the benefit of which the above-mentioned 296 shares had been encumbered with a registered pledge in the past – the bank's decision having no influence on the entry into force of the agreement with respect to the remaining 5,704 shares. At the same time, the Issuer announces that the price of the share disposal is not significant from the point of view of the scale of the Issuer's operations (these were not assets whose value in the Issuer's books of account would exceed 10 per cent of the Issuer's equity).

**SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY:**

Krzysztof Jan Diduch    President of the Management Board  
Jacek Fydrych            Vice-President of the Management Board