

CEEREF LATEST INFO

August 2008

Slovenia

- [A strategy of maintenance optimisation is under way in CEEREF largest office rental project in Ljubljana, the TR3 business tower. With 18.000 square metres premises for rent, with a prime location in the capital, this area is one of the most attractive ones for the tenants.
- [Regarding the flagship project Šmarinska, where CEEREF is one of the partners, the neighbouring land in size of more than 20.000 square metres is being put for sale. CEEREF intentions are to take part in the tender by submitting an offer for the land. If our offer will be accepted, CEEREF will manage 60.000 square metres of the land in the centre of Ljubljana.
- [The Residential development project in Zaboršt, Domžale was recently initiated. CEEREF owns 23.000 square meters of the land and has the intentions to acquire some additional land. The location of the Zaboršt project is surrounded by a pleasant green area that lies between the very centre of the town and the highway entrance. The Domžale district that is located in the Ljubljana surrounding has a population of 30.000 residents and is located in the northern outskirts of Ljubljana, 15 kilometres from the city.

Croatia

- [In the Croatian capital, Zagreb, the mixed development project comprising 54.000 square metres that was under consideration of CEEREF in the Q1 2008 is on for sale again. The best bidder from the initial tender was not able to provide financing for acquisition at the initial negotiations. In light of the current challenging situation on the global markets, there are good prospects that CEEREF will acquire this land under attractive price.
- [The average residential space in July in Zagreb moved within the interval of 1.304 EUR/m² for office space to 2.233 EUR per square meter for residential space. The prices on the Croatian Coast in July moved correspondingly in the interval of 1.632 EUR per square meter to 2.709 EUR.

Events

- [CEEREF RC44 Team was once again excellent. On Italian race on Lago di Garda the team achieved excellent third place in the current outlook of the RC44 Class. The RC 44 Championship Tour, which is being staged for the second year in a row, from October continues with the two last races. Trieste (Italy), in October 7 – 11 and Canary Islands (Spain), in December 10 – 14, will host the final two regattas of the 2008 season.
- [In the last week of August, CEEREF is organizing the second Summer Tour (starting August, 26) designed for all CEEREF investors as well as for all those interested in the opportunities that our Fund offers. The CEEREF Tour provides the partakers with detailed information on the Slovenian, Croatian and Romanian real estate markets, and it offers comprehensive presentation of CEEREF's SPVs as well as its reference projects.
- [As CEEREF is one of the exhibitors at this year's EXPO REAL (6 - 8 October 2008 in Munich), please feel welcome to visit our company's profile in the **Exhibitors Database**.

ABOUT CEEREF

- [CEEREF was conceived to seize the opportunities that exist in the New Europe, and more specific, the opportunities of a niche in the CEE emerging property market. Now we operate in a region where economic development surpasses the European Union average, and hold a specific focus on Slovenia, Romania, Croatia and Serbia. Founded on the first-hand local knowledge of the region, we already possess an outstanding track record.
- [CEEREF holds substantial pipeline of new development projects with excellent location in the niche CEE markets. Now, we are inviting investors to joins us in specific and exciting, high profile projects.

- [Concurrently with the successful exits of the minor investment projects in our portfolio, CEEREF 's new strategic orientation sees its dawning. We are focusing our strategy into investing in major development projects and maximization of the long term asset performance and growth opportunities.
- [In addition, we are very optimistic about the positive outcome that the ongoing SIF transformation will generate, as for our Unitholders and potential investors, the same for our Fund.
- [The CEEREF NAV on 30.06 2008 was as following: Slovenian Sub Fund: EUR 150,70 (+7,60%), Croatian Sub Fund: EUR 177,63 (+0,86%) and Romanian Sub Fund EUR 171,18 (+0,36%)

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