

1st of October 2008

Ronson Europe N.V.

Current Report 40/2008

Execution of the Annex to the Loan Agreement

Legal basis:

Article 56, section 1.2 of the Public Offering Act – current and interim reports

The management board of Ronson Europe N.V. listed on Warsaw Stock Exchange informs that the following subsidiary companies: Ronson Development Poznan Sp. z o.o., Ronson Development Retreat Sp. z o.o. and Ronson Development Capital Sp. z o.o. (“the Companies”) have entered into the annexes to the Loan Agreements dated respectively 30th August 2007, 14th September 2007 and 11th September 2007 (“Loan Agreements”) with Bank Zachodni WBK S.A. (“Bank”) with respect to the loan facilities with aggregated value of PLN 53.1 m.

According to the concluded annexes, the final repayment dates in the mentioned Loan Agreements were postponed from 30th September 2008 until 31st December 2008. The additional aggregated arrangement fee related to the extension of the repayment dates amounted to PLN 30 thousand in total. All other conditions of the Loan Agreements remained unchanged.

Ronson Europe N.V. is involved in discussions with the Bank with respect to the loan facilities related to financing of construction costs in planned new residential projects and anticipates that the final terms of financing of the mentioned Companies (refinancing of purchase of land) will be agreed in the near future jointly with the terms of the other new loans.

Legal basis: §5, section 1.3 of the Regulation of the Minister of Finance dated 19 October 2005 on current and interim reports published by issuers of securities.

