

Bilal A. Noor

Islamabad, August 4, 2019.

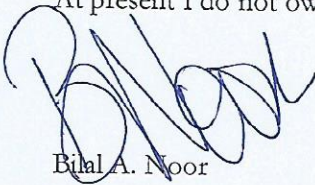
Polish Financial Supervision Authority
ul. Piękna 20
00-549 Warsaw
skr. poczt. 419

Ark Royal SA
ul. Świeradowska 47
02-662 Warsaw

Based on Article. 69 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of July 29, 2005, I hereby declare, that as a result of selling 9,337,720 shares of Ark Royal SA, on August 1, 2019, in transactions on the NewConnect market and in transactions outside the trading system, my share in the capital and in the votes at the General Meeting of Art Royal SA has changed.

Before changing the share, I had 9,337,720 shares of Ark Royal SA, which represented 59.86% of the share capital and entitled to 9,337,720 votes, representing 59.86% of votes at the GM.

At present I do not own shares of Ark Royal SA



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