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# Kefren Properties IX AB, 556691-4031 ("Company") Notification of bondholders meeting

On behalf of CorpNordic Denmark A/S, as Special Servicer, notification is hereby given of a meeting for bondholders in the Company on Wednesday 8<sup>th</sup> June 2011.

## Notification of bondholders meeting Kefren Properties IX AB (ISIN code DK0030039300)

CorpNordic Denmark A/S as Special Servicer hereby invites all holders of bonds issued by Kefren Properties IX AB of nominal DKK 740.000.000, ISIN DK0030039300, to bondholders' meeting.

The meeting will be held on

Wednesday, 8 June 2011, at 13.00

at

#### Clipper House - Sundkrogsgade 19, 2100 København Ø

Registration of bondholders begins at 12.30

### Agenda

- 1. Election of Chairman
- 2. Background for the invitation of the bondholders' meeting.

  The issuer has been declared bankrupt.
- 3. Statement from the Swedish attorney-at-law appointed by the Bondholders' Representative, CorpNordic Denmark A/S.

Tommy Grönberg from Wistrand Law Firm, Stockholm, will describe how the process is expected to develop. The previous management of the Company will inform about the events leading up to their resignation

- 4. Appraisal of termination of Bonds at redemption, if possible, unless termination has already been submitted.
  - In a letter on April 15, 2011, the Senior Bank has announced that it will not permit the termination of Bonds at redemption.
- 5. Information on Property value according to received valuation.



The liquidator has appointed Catella in Sweden to draft promotional materials and assess the expected selling prices of properties in the structure. No additional broker assessment will be obtained.

6. Appraisal of potential sale of the Properties.

All properties are expected to be sold at a forced sale to be held in the fall 2011.

7. Appraisal of possible enforcement of the Mortgage.

In a letter on April 15, 2011, the Senior Bank has announced that it will not permit the bondholders to enforce their Mortgage.

8. Appraisal of the covering of expenses that possibly exceed the balance of the Proceeds Account.

It is estimated, that costs in connection with the forced sale – including any sales made prior to the auction – will exceed the balance of the Proceeds Account. Special Servicer proposes that costs can be paid from the Settlements Account

9. Request from the Issuer to change the Bond Terms.

Issuer proposes the following changes of the Bond Terms

- In the "Sale of properties" section of the Prospectus, the percentage of the portfolio that can be sold without convening a Bondholders Meeting, is changed from "25%" to "100%"
- The section "Sale of properties" is extended by the following wording:
  - o "If Issuer is declared bankrupt, properties and/or subsidiaries can be sold, and Special Servicer is obliged to release the relevant mortgage, provided that the appointed Liquidator (Sw. "Konkursförvaltare" of Issuer, an independent valuator and the broker, collectively attest towards Special Servicer, that it cannot be expected to obtain a better sales price at a public auction"

#### 10. Miscellaneous

To participate in the meeting, personally or through a power of attorney, the ownership of the bonds must be documented by providing a deposit slip no older than five (5) days from the Danish Central Securities Depository (Værdipapircentralen) or the custodian. In case the bonds are owned through a company, documentation for subscription rights must be provided.

The bondholders wishing to attend the meeting are kindly asked to register their participation and send the ownership documentation to CorpNordic Denmark A/S by Tuesday, June 7, 2011 at 15.00 either by

e-mail: bondmeeting@corpnordic.com, or

postal mail: CorpNordic Denmark A/S, Sundkrogsgade 21, 2100 Copenhagen, or

fax: +45 3318 9001, Att.: Henrik Hvidt-Karlsson.

Kind regards,

CorpNordic Denmark A/S

Please address questions relating to this Notice to the bankruptcy receiver Henrik Hvidt-Karlsson on telephone TEL: +45 20 29 38 47 or via e-mail h.karlsson@corpnordic.com.

Further information about Kefren Properties IX AB is available on the company's website, www.kefren.se.

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