

Notice of Compulsory Acquisition of shares held by minority shareholders of Keops A/S

Reported via Company News Service on 18 September 2007

Notice of Compulsory Acquisition of shares held by minority shareholders of

**KEOPS A/S
(REG. NO. (CVR) 36850019)**

pursuant to Section 20B of the Danish Companies act

Following completion of a voluntary conditional public tender offer announced on 27 July 2007 and prepared in accordance with executive order no. 416 of 8 May 2006 on takeovers and shareholders' duty of disclosure, Fasteignafélagið Stoðir hf. ("Stoðir") owns 96.56 per cent of the share capital and voting rights in Keops A/S ("Keops") (including Keops' own shares and including share options) as published in the announcement forwarded to OMX Nordic Exchange Copenhagen A/S on 3 and 6 September 2007. As a result, Stoðir and the supervisory board of Keops have jointly decided that the remaining shareholders of Keops must allow their shares to be acquired by Stoðir pursuant to section 20b of the Danish Companies Act.

The shareholders of the company are therefore invited to transfer their shares in Keops to Stoðir within a period starting 20 September 2007 and ending 19 October 2007.

The shares will be transferred at a price of DKK 24 per share of DKK 1 nominal value each, and payment will be made in cash. Any brokerage fees and other selling expenses shall be paid by the selling Keops shareholders. The price offered corresponds to the price paid by Stoðir to the shareholders who have accepted the tender offer. The price is app. 9.1 per cent above the price quoted by OMX Nordic Exchange Copenhagen A/S for Keops on 28 June 2007, i.e. the day before the announcement of Stoðir's intentions to perform the takeover.

All shares transferred to Stoðir in accordance with this notice must be free and clear of all charges and encumbrances of any kind.

Please instruct the bank in which your shares are held in a custody account to transfer the shares to Glitnir Banki hf., Copenhagen Branch ("Glitnir"). Payment of the transferred shares will be made in cash by Glitnir via the VP Securities Centre (Værdipapircentralen) four banking days after expiry of the aforesaid period (23 October 2007). Please find enclosed the form to be used in connection with the transfer.

In accordance with section 20b(2) of the Danish Companies Act you are advised that if you disagree on the acquisition price you may bring such price before experts who will then determine the price in accordance with the provisions of section 19(2) of the Danish Companies Act. Such experts will be appointed by the court of the jurisdiction of Keops's registered office.

If the valuation made by the experts under section 19(2) of the Danish Companies Act results in a higher acquisition price than the one offered by Stoðir, such new price will also apply to shareholders who did not request a valuation. The costs of valuation will be borne by Stoðir unless the court finds special reasons for the minority shareholders in question to reimburse Stoðir's expenses in full or in part.

Any minority shareholders who have not transferred their shares to Stoðir will be invited through advertisement in the Danish Official Gazette (Statstidende) to transfer their shares to Stoðir under section 20c of the Danish Companies Act within a period of three months. If any shareholder has not transferred its shares by the end of the three-month period, its shares will be registered in the name of Stoðir upon expiry of the said period. At the same



**Notice to the Stock Exchange no. 315
Keops A/S**

Central Business Registration no. 36 85 00 19

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2840 Holte

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time, the acquisition sum will be deposited in accordance with Danish Act no. 29 of 16 February 1932 on Debtors' Right of Discharge by Deposit.

Copenhagen, 18 September 2007

Keops A/S
Supervisory board

Fasteignafélagið Stoðir hf.
Supervisory board

ACCEPTANCE FORM

**Acceptance of the Sale of Shares in Keops A/S to Fasteignafélagið Stoðir hf.
("Stoðir")**

(TO BE SUBMITTED TO THE SHAREHOLDERS' OWN CUSTODIAN BANK OR STOCKBROKER FOR ENDORSEMENT AND PROCESSING)

Acceptance must take place through the shareholders' custodian bank or stockbroker and must be made in due time to allow the custodian bank or stockbroker to process and communicate the acceptance to Glitnir Banki hf., Copenhagen Branch, not later than 19 October 2007 at 16.00 CET.

The undersigned warrants and represents that the shares sold are free and clear from any and all charges, liens and other encumbrances and that no third party has been given any right whatsoever to the shares.

In accordance with announcement of 18 September 2007 concerning compulsory acquisition of shares held by minority shareholders of Keops A/S (reg. nr. (CVR) 36850019) pursuant to Section 20b of the Danish Companies Act, the undersigned hereby irrevocably place an order for sale of the following number of shares of DKK 1.00 nominal value in Keops A/S (ISIN securities code DK0010250588):

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shares nom. DKK 1.00 each in Keops A/S for a cash consideration of DKK 24.00 for each Keops Share of a nominal value of DKK 1.00

I/we permit the effectuation of the sale of the shares from my/our custodian account with:

Custodian bank or stockbroker:	VP-account:
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The proceeds from the shares sold must be transferred to:

Custodian bank or stockbroker:	Registration No. / Account No.:

Information about the selling shareholder and signature:

Name:	
Address:	
City and postcode:	Telephone:
Date:	Signature:

The undersigned custodian bank or stockbroker agrees to transfer the above shares to Glitnir Banki hf, Copenhagen Branch

Registration No.:	CD-identification:
company stamp and signature:	

The custodian bank shall no later than 19 October 2007 at 16.00 CET notify the acceptance of the Tender Offer to Glitnir:

**Glitnir Banki hf., Copenhagen Branch
Frederiksgade 19, 2.
DK-1265 Copenhagen K., Denmark
Telephone: +45 88 33 50 00, Fax: +45 88 33 50 01**



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