

AGUA TERRA LIMITED

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Agua Terra Limited (LSE: ATE) announces the allotment of 1,947,610 common shares of no par value (“AT Shares”).

A total of 1,940,469 new Shares have been allotted fully paid in consideration of the cancellation of 4,531,260 Founder Warrants, following which there are no Founder Warrants remaining in issue.

A further 7,141 new Shares have been allotted fully paid to Stephen Hammond MP for his services as a director of the Company.

Application is being made for the admission of the 1,947,610 new Shares to trading on AIM.

Relevant details of directors’ interests in Founder Warrants cancelled, and new Shares allotted, are set out below together with each director’s current shareholdings following such allotments, including the Shares held by Mr Hammond following the allotment referred to above:

<i>Name</i>	<i>Founder Warrants cancelled</i>	<i>Shares allotted on cancellation of Founder Warrants</i>		<i>Current holdings of Shares</i>	<i>%</i>
Earl of Balfour	5,000	2,141		7,141	0.11
Andrew Hargreaves	5,000	2,141		7,141	0.11
Markos Kashiouris (1)	800,000	342,595		1,142,595	17.64
Peter Economides (2)	760,000	325,465		1,085,465	16.75
Stephen Hammond	<i>nil</i>	<i>nil</i>		7,141	0.11
Mehmet Önkal	5,000	2,141		7,141	0.11
Anthony Travis	5,000	2,141		7,141	0.11

(1) Shares beneficially held by Mr Kashiouris are registered in the name of Terra Holdings Group Limited

(2) Shares beneficially held by Mr Economides are registered in the name of Totalserve Investments Limited

A substantial shareholder, Mr Yiannis Panayi, whose Shares are registered in the name of Aqua Sol Holdings Limited, now holds 1,285,429 Shares representing 19.84% of the Shares in issue following the cancellation of 900,000 Founder Warrants.

Following the issue of the new Shares, there are 6,478,860 Shares in issue.

Enquiries

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Notes to Editors

Agua Terra Limited

Agua Terra Limited (LSE: ATE) is the first development company dedicated exclusively to high quality mixed-use leisure real estate projects in Southeast Europe to be quoted on AIM. The Company, whose shares were admitted to trading on AIM in October 2008, aims to establish itself as a leading developer and operator of high quality mixed-use leisure real estate projects in Greece and Cyprus. The Company's initial focus is on development opportunities within Greece and intends to expand into Cyprus within the next two years, when circumstances allow.

Agua Terra has recently launched its first project, "Mykonos Azure" on Mykonos island, Greece. Sales are currently underway and first deliveries are expected in 2010.

Agua Terra was founded by Markos Kashiouris, Peter Economides and Yiannis Panayi, the principal shareholders of the company, who control Aqua Sol Hotels Public Company Limited, Sol Terra Developers Limited and Totalserve Management Limited, some of the leading hotel, real estate development and financial services and advisory companies in the eastern Mediterranean. The principal shareholders have collectively over 50 years' experience in real estate and have completed or advised on over \$3 billion of real estate projects. They possess extensive local knowledge and contacts, as well as relationships with an international network of operators, architects and designers, marketing and branding companies and financial institutions. The principal shareholders also control Terra Sotheby's International Realty, the licensee of Sotheby's International Realty in the eastern Mediterranean.

Agua Terra Limited is incorporated in the BVI and has local offices in the United Kingdom, Greece and Cyprus.

www.agua-terra.com