

Dragon-Ukrainian Properties & Development plc

(the 'Company')

7 January 2011

Holding(s) in Company

The Company was notified on 5 January 2011 by Neon Liberty Capital Management ('Neon Liberty') that Neon Liberty, through the funds listed below, holds voting rights with respect to 3,914,400 ordinary shares of 1p each, representing 3.33 per cent of the issued share capital of the Company.

Fund Name	Holding	Percentage Ownership
NLCF Fund LP	552,000	0.47%
Neon Liberty Lorikeet Master Fund LP	2,073,158	1.76%
Neon Liberty Emerging Markets Fund LTD	734,397	0.62%
Neon Liberty Emerging Markets Fund LP	554,845	0.47%
Total	3,914,400	3.33%

Neon Liberty's voting rights exceeded the 3 per cent threshold through its purchase on 6 December 2010 of 427,000 ordinary shares for NLCF Fund LP.

For further information, please contact:

Dragon-Ukrainian Properties & Development plc (www.dragon-upd.com)
Tomas Fiala
+380 44 490 7120

Dragon Capital Partners Limited (Investment Manager)
Chris Kamtsios
+380 44 490 2021

Panmure Gordon (UK) Limited (Nominated Adviser and Broker)
Richard Gray / Andrew Potts
+44 (0)20 7459 3600