

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who specialises in advising on shares or other securities and who is, in the case of UK shareholders, authorised under the Financial Services and Markets Act 2000.**

If you have sold or transferred your shares in Dragon – Ukrainian Properties & Development plc please forward this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or transferred part of your registered holding of shares, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

## **DRAGON – UKRAINIAN PROPERTIES & DEVELOPMENT PLC**

*(Incorporated in the Isle of Man with registered number 119018C)*

*Directors:*

Aloysius Wilhelmus Johannes van der Heijden (*Chairman*)  
Tomas Fiala  
Fredrik Svinhufvud  
Rory Macnamara  
Nikolai Artemenko

*Registered Office:*

Standard Bank House  
One Circular Road  
Douglas, Isle of Man  
IM1 1SB

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice of an Annual General Meeting of Dragon – Ukrainian Properties & Development plc (the “Company”) to be held at 11:25 am on Friday, 29th June 2012 at Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB is set out in this document. Members of the Company are requested to return the enclosed Form of Proxy which, to be valid, must be completed and returned in accordance with the instructions printed thereon so as to be received as soon as possible by the Company’s registrars, Standard Bank Trust Company (Isle of Man) Limited, Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB but in any event so as to be received by Standard Bank Trust Company (Isle of Man) Limited in accordance with the provisions of the Company’s Articles of Association not less than 48 hours before the time appointed for the Annual General Meeting. Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person at the Annual General Meeting should they so wish.

### **ORDINARY BUSINESS**

1. To receive and adopt the financial statements of the Company (the “Financial Statements”) and Directors Report, together with the report of the auditors, for the period ended 31 December 2011
2. To approve the fees of the directors of the Company as noted in Note 25 “Related Parties Transaction” of the Financial Statements and set out below:

|   | Total paid for the period ending<br>December 31, 2011 |
|---|---|
| Aloysius Wilhelmus Johannes van der Heijden | \$75,000  |
| Fredrik Svinhufvud                          | \$50,000  |

3. To declare a nil dividend for the period ended 31 December 2011.
4. To re-elect Aloysius Wilhelmus Johannes van der Heijden as a director of the Company.
5. To re-elect Tomas Fiala as a director of the Company.
6. To re-elect Fredrik Svinhufvud as a director of the Company.
7. To elect Rory Macnamara as a director of the Company.

8. To elect Nikolai Artemenko as a Director of the Company.
9. To re-appoint KPMG as auditors of the Company (the “Auditors”).
10. To authorise the directors of the Company to fix the remuneration of the Company’s Auditors.

By Order of the Board

**Ciaran Lawlor**  
**Secretary**

Dated: 17 May 2012

**Action to be taken**

A reply paid Form of Proxy is enclosed. Whether or not you intend to be present at the Annual General Meeting you are requested to complete the Form of Proxy in accordance with the instructions printed thereon and to return it to the Company’s registrars, Standard Bank Trust Company (Isle of Man) Limited, Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB as soon as possible and, in any event, so that it is received no later than 11:25 am on 27th June 2012 in accordance with the Company’s Articles of Association. The completion and return of a Form of Proxy will not preclude you from attending the Annual General Meeting and voting in person if you wish to do so.

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. The proxy need not be a member of the Company.
2. To be effective, the instrument appointing a proxy and any authority under which it is executed (or notarially certified copy of such authority) must be deposited at Standard Bank House, One Circular Road, Douglas, Isle of Man IM1 1SB not less than 48 hours before the time for holding the Annual General Meeting. A Form of Proxy is enclosed with this Notice. Completion and return of the Form of Proxy will not preclude members of the Company holding ordinary shares from attending and voting in person at the Annual General Meeting.
3. Pursuant to the Uncertificated Securities Regulations 2005, the time by which a person must be entered on the register of members in order to have the right to attend and vote at the Annual General Meeting is 11:25 am on 27<sup>th</sup> June 2012 (being not more than 48 hours prior to the time fixed for the Annual General Meeting) or, if the Annual General Meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the Annual General Meeting.
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed (a) voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order to be valid the appropriate CREST Proxy Instruction must be transmitted so as to be received by the Company’s agent by the latest time(s) for receipt of proxy appointments specified in the Notice.

**DRAGON – UKRAINIAN PROPERTIES & DEVELOPMENT PLC**  
(the “COMPANY”)

**FORM OF PROXY FOR THE ANNUAL GENERAL MEETING**

I, We .....  
of .....with Account Designation .....  
a member/members of the above-named Company, hereby appoint the chairman of the meeting or ..... as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at Standard Bank House, One Circular Road, Douglas, Isle of Man IM1 1SB at 11.25 am on 29<sup>th</sup> June 2012 and at any adjournment thereof.

If you wish to instruct your proxy as to how to vote on your behalf please indicate by an "X" in the appropriate box below.

**ORDINARY RESOLUTIONS**

|  | FOR | AGAINST | VOTE WITHHELD | DISCRETIONARY |
|--|-----|---------|---------------|---------------|
| 1. That the Financial Statements and Directors Report for the period ended 31 December 2011 be adopted.                                      |     |         |               |               |
| 2. That the fees of the directors of the Company as noted in Note 25 “Related Parties Transactions” of the Financial Statements be approved. |     |         |               |               |
| 3. That a nil dividend be declared by the Company for the period ended 31 December 2011.   |     |         |               |               |
| 4. That Aloysius Wilhelmus Johannes van der Heijden be re-elected as a director of the Company.  |     |         |               |               |
| 5. That Tomas Fiala be re-elected as a director of the Company.  |     |         |               |               |
| 6. That Fredrik Svinhufvud be re-elected as a director of the Company.   |     |         |               |               |
| 7. That Rory Macnamara be elected as a director of the Company.  |     |         |               |               |
| 8. That Nikolai Artemenko be elected as a director of the Company.   |     |         |               |               |
| 9. That KPMG be re-appointed as auditors of the Company.   |     |         |               |               |
| 10. That the directors of the Company be authorised to fix the remuneration of the Company’s auditors.                                       |     |         |               |               |

Signed .....

Date .....

NOTES

1. You may appoint a proxy of your own choice by deleting the words 'the chairman of the meeting' and inserting the name and address of your proxy in the space provided.
2. Unless otherwise instructed, a proxy may vote as he sees fit, or abstain from voting on any business (including amendments to resolutions) which may properly come before the meeting.
3. If the appointor is a corporation, this form must be under its common seal or under the hand of some officer or attorney duly authorised in that behalf.
4. In the case of joint holders, the signature of any one holder will be sufficient, but the names of all the joint holders should be stated.
5. To be valid, this Form of Proxy must be completed signed and lodged with the Company's Registrars, Standard Bank Trust Company (Isle of Man) Limited, Standard Bank House, One Circular Road, Douglas, Isle of Man IM1 1SB not less than 48 hours before the time fixed for holding the Annual General Meeting or adjourned Annual General Meeting in accordance with the Company's Articles of Association.
6. A proxy need not be a member of the Company.
7. Completion and return of this Form of Proxy does not preclude a member of the Company from subsequently attending and voting in person at the Annual General Meeting.