

26 November 2014

Dragon-Ukrainian Properties & Development PLC
("DUPD" or the "Company")

Directorate Changes

Dragon-Ukrainian Properties & Development plc wishes to announce the following changes to the board of directors of the Company (the "Board").

Appointment of New Director

DUPD announces that Mark Andrew Iwashko, aged 53, has been appointed as a non-executive director of the Company and will also become Chairman of the Board on 30 November following the changes announced below becoming effective.

Mr. Iwashko is a highly experienced private equity professional with over 17 years of practice in the industry in Ukraine where he co-founded Horizon Capital, one of the country's largest private equity fund managers (by assets under management) in 2006, and led Horizon's investment function as Chief Investment Officer throughout his career there. Under Mr. Iwashko's leadership, Horizon Capital sourced, closed and realized over 30 private equity transactions, in Ukraine, Moldova, Belarus, and Russia. Mr. Iwashko has served on numerous boards in privately-held and publicly-listed companies.

Mr. Iwashko is a U.S. citizen, who speaks fluent Ukrainian and has resided in Ukraine since 1996. He received his Master's Degree in Business Administration from Harvard Business School in 1991, a graduate degree in Mechanical Engineering from the University of Illinois in 1984 and an undergraduate degree in Mechanical Engineering from the University of Colorado in 1983.

Resignation of Directors

Following the adoption of DUPD's new investing policy, the Directors believe that the requirements for the Board have changed and that the appointment of a Kiev-based investment professional would be beneficial for the Company whilst the overall number of Directors and therefore administration costs, should be reduced.

Accordingly, Fredrik Svinhufvud and Rory Macnamara have notified the Company that it is their intention to resign as Directors with effect from 30 November. They have been Directors since April 2007 and December 2011 respectively.

Following these changes, the Board will consist of three non-executive directors, namely Mark Iwashko (Chairman), Aloysius Wilhelmus Johannes van der Heijden and Tomas Fiala. Tomas Fiala is the principal shareholder and Managing Director of Dragon Capital Group which holds 18,792,314 ordinary shares in the Company (17.18% of the total number of shares).

Committee Changes

Aloysius Wilhelmus Johannes van der Heijden has agreed to be appointed chairman of the audit committee, and Mark Iwashko has agreed to join the audit committee.

The Board would like to express its gratitude to Rory Macnamara and Fredrik Svinhufvud for their service to the Company and wish them well for the future. DUPD today has a solid base, with no debt, and is well placed to face both the current economic uncertainties in Ukraine as well as the longer-term.

For further information, please contact:

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Disclosures relating to Rule 17 or paragraph (g) of Schedule 2 of the AIM Rules for Companies

Mark Iwashko has no shareholding in the Company.

Mark Iwashko is, or has been in the previous five years, a director of the following companies, or partner of the following partnerships:

Current directorships

Dynamo Holdings, LLC
Canges Iwashko Family, LLC
Horizon Capital GP, LLC
Horizon Capital GP II, LLC
Private Company "Retail Group"
Mindira LLC
PJSC Platinum Bank

Previous directorships

Pt Public Limited
Datagroup Holding Limited
Evrotek Group PLC
PJSC "AVK"
MTB Investments Holdings Limited
CJSC MTBank
Atlant-M Leasing
Banca de Finanțe și Comerț S.A.

There are no other disclosures required in relation to Rule 17 or paragraph (g) of Schedule 2 of the AIM Rules for Companies.