

Dragon-Ukrainian Properties & Development plc

(the 'Company')

21 October 2011

Holding(s) in Company

Finisterre Capital LLP ('Finisterre') controls ordinary shares in the Company ("Shares") through three funds it acts as investment manager to: Finisterre Global Opportunity Master Fund, Finisterre Recovery Fund 1 Limited and GAM Trading (No. 39) Inc. (together the "Funds").

The Company was notified on 20 October 2011 by Finisterre of the following trades made on behalf of the Funds:

- On 28 September 2011, Finisterre sold a total of 200,000 Shares, reducing the voting rights it controlled in the Company to 14,019,299. This took its holding in the Company to 11.91%.
- On 10 October 2011, Finisterre sold a total of 1,500,000 Shares, reducing the voting rights it controlled in the Company to 12,119,299. This took its holding in the Company to 10.29%.
- On 12 October 2011, Finisterre sold a total of 1,300,000 Shares, reducing the voting rights it controlled in the Company to 10,819,299. This took its holding in the Company to 9.19%.

The registered shareholders in respect of the Shares held by the Funds are CS Securities USA LLC and Citigroup Global Markets Inc. Principal Global Investors, LLC (a member of the Principal Financial Group) is a parent undertaking of Finisterre and is indirect holder of the Shares described above.

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