

12 December 2011

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

RESULT OF EXTRAORDINARY GENERAL MEETING

Further to the announcement dated 17 November 2011, Dragon-Ukrainian Properties & Development plc announces that the special resolution to allow the Company to purchase up to 8,331,000 ordinary shares (7.08% of the current issued share capital) has been duly adopted today at the Company's Extraordinary General Meeting.

The minutes of the Extraordinary General Meeting will be shortly available on the Company's website: www.dragon-upd.com.

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 7120

Panmure Gordon (UK) Limited

Richard Gray / Andrew Potts

+44 20 7459 3600