

RNS Number : 5768D
Dragon-Ukrainian Prop. & Dev. PLC
16 September 2008

Dragon - Ukrainian Properties & Development plc (the 'Company' or 'DUPD')

Market Cap below cash balance.

Aloysius Wilhelmus Johannes van der Heijden, Dragon - Ukrainian Properties and Development Plc.'s chairman commented 'We have recently seen the price for our share dropping to 58p, indicating a market capitalisation for DUPD of USD 146.7 million, which is below our current cash balance of USD 150 million. This effectively means that USD 156.3 million invested so far in our projects is fully discounted despite the notable progress on all of the underlined developments. It is important to note that USD 156.3 million of invested capital represents the actual cost of investments already made with no revaluation premium applied. In such environment, the Directors remain absolutely committed to actively continue our share buy-back program.'

Enquiries:

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