

11 March 2008

Dragon Ukrainian Properties & Development Plc (the “Company”)

Results of EGM

The Directors of the Company announce that at the extraordinary general meeting (“EGM”) of the Company held at Standard Bank House, One Circular Road, Douglas, Isle of Man IM1 1SB at 12 am London time on March 7, 2008 resolutions 2 and 3 were duly passed. Resolution 1 was not passed. The resolutions are summarised below;

1. an ordinary resolution to increase the Company’s authorised share capital;
2. a special resolution for the Company to adopt the new articles of association;
3. a special resolution to empower the directors to allot shares on a non pre-emptive basis.

For further information visit: (www.dragon-upd.com).

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