

Dragon-Ukrainian Properties & Development plc

(the 'Company')

24 January 2011

**Directorate change**

Dragon-Ukrainian Properties & Development plc, one of the largest AIM-listed real estate investment companies focused on investments in Ukraine, is delighted to announce that Mr. Christopher Alan Watson has been appointed a non-executive member of the Company's Board of Directors, effective from 24 January 2011, following a unanimous vote of the Board.

Mr. Watson, Head of Research at emerging market fund management company Finisterre Capital LLP, joins in lieu of Rafaël Duplan, who will step down to concentrate on his professional obligations as a partner of Finisterre Capital LLP. The Board would like to express its gratitude to Mr. Duplan for his valuable contribution to the Company's management through the time he has served as a member of the Board of Directors.

Mr. Watson, aged 36, has no other directorships and the Company confirms that no other information is required to be disclosed in respect of Mr. Watson under paragraph (g) of Schedule 2 of the AIM Rules.

Finisterre Capital LLP is the investment adviser to Finisterre funds which hold together 12.12 per cent of the Company's share capital.

The Company is pleased to welcome Mr. Watson to the Board and looks forward to drawing on his extensive experience.

For further information, please contact:

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