

Dragon-Ukrainian Properties & Development plc

(the "Company")

21 May 2012

Holding(s) in Company

The Company was notified on 18 May 2012 by Artio International Equity Fund (the 'Fund') that it had decreased its interest in the Company to 0 ordinary shares of 1p each in the name of State Street Nominees Limited, representing 0 per cent of the issued share capital of the Company, following the sale of shares in the Company on 25 October 2011.

In addition, the Fund has granted Artio Global Management LLC the authority to exercise proxy voting rights. Accordingly, Artio Global Management LLC has the authority to exercise voting rights in respect of 0 ordinary shares of 1p each, representing 0 per cent of the issued share capital of the Company and held in the name of State Street Nominees Limited.

For further information, please contact:

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