

**Dragon – Ukrainian Properties and Development Plc (“DUPD” or the “Company”)**

21 September 2012

Further to the announcement dated 20 September 2012, DRGN Limited wishes to notify shareholders of the Company that the Isle of Man High Court has today granted the Order.

Accordingly, the extraordinary general meeting of the Company is to be held at 12:00 pm on 28 September 2012, for the purpose of appointing a Board of Directors to the Company (the “Extraordinary General Meeting”).

Further to the announcement made yesterday, the circular to shareholders has been posted to shareholders today and a copy of the circular is available on the Company’s website: [www.dragon-upd.com](http://www.dragon-upd.com) using the following link <http://dragon-upd.com/investor-information/important-information/admission-document-and-circulars>

The official notice from the Isle of Man High Court and the form of proxy for the extraordinary general meeting will be posted to shareholders of the Company on 24 September 2012 and a copy of these documents will be available on the Company’s website: [www.dragon-upd.com](http://www.dragon-upd.com) using the following link <http://dragon-upd.com/investor-information/important-information/admission-document-and-circulars>

Shareholders urgent attention and action is required to complete and return the proxy form by post to Standard Bank House, One Circular Road, Douglas, Isle of Man IM1 1SB, or by fax to +44 1624 643802, as soon as possible and, in any event, no later than 11:30 am on 28 September 2012.

Contact

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ENDS

CHP 12/0117

IN THE HIGH COURT OF JUSTICE OF THE ISLE OF MAN  
CIVIL DIVISION  
CHANCERY PROCEDURE

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**IN THE MATTER OF**

DRGN LIMITED

Claimant

and

**IN THE MATTER OF** the Claimant's Application Notice dated 20 September 2012 and the Claim Form dated 20 September 2012 for an Order pursuant to Section 114(2) of the Companies Act 1931

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At a Court held at Douglas on the  
21<sup>st</sup> day of September 2012

HIS WORSHIP THE HIGH BAILIFF  
J A NEEDHAM

Upon consideration of the Claimant's Application Notice dated 20 September 2012 **IT IS ORDERED** that the Claim Form may be issued under the Chancery Procedure without naming a defendant.



SEAL OF THE HIGH COURT

ISLE OF MAN COURTS  
OF JUSTICE

EXAMINED AND CERTIFIED A  
TRUE COPY



DEPUTY ASSISTANT CHIEF REGISTRAR



CHP 12/0117

IN THE HIGH COURT OF JUSTICE OF THE ISLE OF MAN  
CIVIL DIVISION  
CHANCERY PROCEDURE

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**IN THE MATTER OF**

DRGN LIMITED

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**IN THE MATTER OF** the Claimant's Claim Form dated 21 September 2012 for an Order pursuant to Section 114(2) of the Companies Act 1931

At a Court held at Douglas on the  
21<sup>st</sup> day of September 2012

**HIS WORSHIP THE HIGH BAILIFF  
J A NEEDHAM**

UPON consideration of the Claimant's Claim Form dated 21 September 2012 and UPON the Court being informed that the Claimant is sending today by post to the other members of Dragon-Ukrainian Properties & Development plc ('the **Company**') a circular giving notice of this application and a draft notice of extraordinary general meeting and a draft proxy form ('the Circular') and furthermore has published the Circular on the Company's website and has issued on 20 September 2012 a regulatory news service announcement concerning the suspension of the Company's shares and this Court application AND UPON HEARING counsel for the Claimant **IT IS ORDERED** that:-

1. Pursuant to Section 114(2) of the Isle of Man Companies Act 1931 an extraordinary general meeting of the members of the Company be held at 12pm on 28 September 2012 at Standard Bank House, One Circular Road, Douglas, Isle of Man (the '**Meeting**') for the purpose of proposing, by ordinary resolution, the appointment of the following 5 individuals to the position of director of the Company:

1.1 Mr Tomas Fiala

1.3 Mr Aloysius Wilhelmus Johannes van der Heijden

- 1.3 Mr Frederik Svinhufvud
- 1.4 Mr Rory Macnamara
- 1.5 Mr Nikolai Artemenko

2. Proxies in respect of the extraordinary general meeting on 28 September 2012 at 12pm may be validly served by post and fax up to 11.30am on 28 September 2012.
3. The Claimant may dispense with the need to give notice of the Claim Form to any other person.
4. That a plain copy of this Order be served on each member of the Company together with notice of the Meeting and proxy for the Meeting.
5. There be no order as to costs for the hearing today.



SEAL OF THE HIGH COURT