

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other appropriately qualified independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom, or, if not, from another appropriately authorised financial adviser.**

This Tender Form should be read in conjunction with the circular relating to the Tender Offer sent to Shareholders of the Company on 26 October 2011 (the "Circular"). Unless the context otherwise requires, the definitions used in the Circular apply to this Tender Form.

If you have sold or otherwise transferred all of your Ordinary Shares, you should pass this document, together with all of the accompanying documents, as soon as possible, to the purchaser or transferee or to the other person through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, such documents should not be forwarded to, or transmitted in or into the United States, Canada, Australia, South Africa or Japan. The attention of Shareholders who are resident in, or citizens, nationals or residents of, territories outside the United Kingdom is drawn to paragraph 2 of Part II of the accompanying Circular.

The Tender Offer is not being made directly or indirectly in or into or by the use of the mails of by any means or instrumentality (including, without limitation, facsimile transmission, telex and telephone) or interstate or foreign commerce, or any facility of a national securities exchange of, the United States, Canada, Australia, South Africa or Japan. Doing so may render invalid any purported acceptance. Accordingly, copies of this document, the Circular and any related documents are not being and must not be mailed or otherwise distributed or sent in, into or from the United States, Canada, Australia, South Africa or Japan, including to Shareholders with registered addresses in the United States, Canada, Australia, South Africa or Japan or to persons who are custodians, nominees or trustees holding Ordinary Shares for persons in the United States, Canada, Australia, South Africa or Japan. Persons receiving such documents (including, without limitations, custodians, nominees and trustees) should not distribute, send or mail them in, into or from the United States, Canada, Australia, South Africa or Japan or use such mails or any such means, instrumentality or facility in connection with the Tender Offer, and doing so will render invalid any purported acceptance of the Tender Offer. If, in connection with making the Tender Offer, notwithstanding the restrictions described above, any person (including, without limitation, custodians, nominees and trustees), whether pursuant to a contractual or legal obligation or otherwise, forwards this document, the Circular or any related documents in, into or from the United States, Canada, Australia, South Africa or Japan or uses the mails of, or any means or instrumentality (including, without limitation, facsimile transmission, telex and telephone) of interstate or foreign commerce of, or any facility of a national securities exchange of the United States, Canada, Australia, South Africa or Japan in connection with such forwarding, such persons should (i) inform the recipient of such fact; (ii) explain to the recipient that such action may invalidate any purported acceptance by the recipient; and (iii) draw the attention of the recipient to paragraph 2 of Part II of the Circular.

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## **Dragon-Ukrainian Properties & Development plc**

(Incorporated in the Isle of Man with registered number 119018C)

### **Tender Form**

**For use in respect of the Tender Offer by**

**the Company**

**to purchase up to 9,061,090 Ordinary Shares at a price of up to 35 pence per Ordinary Share**

**IF YOU DO NOT WISH TO TENDER ANY OF YOUR ORDINARY SHARES IN THE TENDER OFFER,  
DO NOT COMPLETE OR RETURN THE TENDER FORM**

**Valid Tenders must be received by 1.00 p.m. (London time)  
on 8 November 2011**

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#### **ACTION TO BE TAKEN**

- To tender Ordinary Shares you should complete Box 1 and Box 3 (on page 3) of this Tender Form
- Sign Box 2 (on page 3) in the presence of a witness, who must be over 18 years of age and who must also sign and give his/her name and address
- If the Ordinary Shares tendered are held jointly with others, all joint holders must sign
- Complete, if relevant, Box 4, Box 5 and Box 6 (on page 3)
- Return this Tender Form, duly completed and signed together with, if you hold your Ordinary Shares in certificated form, your Share certificate(s) or other document(s) of title, by post to Computershare Investor Services PLC at Corporate Actions Projects, Bristol BS99 6AH or by hand (during normal business hours) to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS13 8AE, as soon as possible and, in any event, so as to be received not later than 1.00 p.m. on 8 November 2011. A reply paid envelope is enclosed for your convenience.
- If you hold your Ordinary Shares in uncertificated form (that is, in CREST), you must complete Box 1, 2 and Box 5 of this Tender Form and return the form to Computershare Investor Services PLC as described above. You must also take the actions set out in paragraph 3(c) of Part II of the accompanying Circular to transfer to escrow the total number of Ordinary Shares which you wish to tender under the Tender Offer. You should ensure that the settlement date for the TTE Instruction is no later than 1.00 p.m. on 8 November 2011.
- If you are a CREST sponsored member you should refer to your CREST sponsor before completing this Tender Form and returning the form to Computershare Investor Services PLC as described above. Your CREST sponsor will be able to confirm details of your participant ID and the member account ID under which your Ordinary Shares are held and only your CREST sponsor will be able to send the necessary TTE Instruction to Euroclear UK & Ireland in order to tender your Ordinary Shares. You should ensure your CREST sponsor is aware that the settlement date for the TTE Instruction should be no later than 1.00 p.m. on 8 November 2011.

#### *Notes*

If you hold your Ordinary Shares in certificated form and your Share certificate(s) is/are currently unavailable, complete this Tender Form and forward the Share certificate(s) to Computershare Investor Services PLC at Corporate Actions Projects, Bristol BS99 6AH or by hand (during normal business hours only) to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ as soon as possible thereafter and, in any event, by 1.00 p.m. on 8 November 2011.

If you hold Ordinary Shares under different designations, you should complete a separate Tender Form for each designation. You can obtain further Tender Forms from Computershare Investor Services PLC at the address above. Please read Part II of the Circular, which sets out the terms and conditions of the Tender Offer which are deemed to be incorporated in, and form part of, this Tender Form.

**A Tender Form returned postmarked in the United States, Canada, Australia, South Africa or Japan, or otherwise appearing to the Company or its agents to have been sent from the United States, Canada, Australia, South Africa or Japan, may not be accepted as a valid tender.**

If you have any questions on how to complete this Tender Form, please contact Computershare Investor Services PLC Corporate Actions on 0870 707 4040 (or +44 870 707 4040 if calling from outside the United Kingdom). Please note that for our joint protection calls will be monitored or recorded. Further copies of the Tender Form and the Circular are available from Computershare Investor Services PLC at the address above.

**If you are in any doubt as to how to complete this Tender Form, please contact Computershare Investor Services PLC on either of the telephone numbers listed above. For legal reasons, Computershare Investor Services PLC will not be able to provide advice on the merits of the Offer or provide financial advice.**

**DO NOT DETACH ANY PART OF THIS TENDER FORM**

**HOW TO COMPLETE THE TENDER FORM ON PAGE 3**

The provisions of Part II of the Circular are deemed to be incorporated in and form part of this Tender Form.

**1 THE TENDER OFFER**

I/We, whose signature(s) appear(s) in Box 2, having received and read the Circular, hereby irrevocably offer to sell to the Company the number of Ordinary Shares inserted in Box 1 at the indicated Tender Price, on the terms and subject to the conditions set out in Part II of the Circular and in this Tender Form, for settlement in cash.

To the extent that my/our Ordinary Shares are held in certificated form and my/our Share certificate(s) is/are readily available, I/we enclose the Share certificate(s) and/or other document(s) of title in respect of the Ordinary Shares tendered.

**I/We acknowledge and agree that if I/we do not specify a number of Ordinary Shares, the Company may deem this Tender Form to be invalid without further reference to me/us.**

**Election to participate in the Tender Offer**

If you wish to tender some or all of your Ordinary Shares, please insert the number of Ordinary Shares that you wish to tender and the Tender Price at which you wish to tender any or all of your Ordinary Shares (subject to a Minimum price of 1 pence and a maximum price of 35 pence per Ordinary Share and in increments of quarter pence only within these set prices). If you wish to tender some of your Ordinary Shares at different Tender Prices, you will need to request and complete a separate Tender Form in respect of each tender. Each Ordinary Share may only be tendered once.

**2 SIGNATURES**

If you wish to participate in the Tender Offer you MUST sign Box 2, regardless of which other Box(es) you complete. In the case of a joint holding, all the joint holders must sign.

By signing Box 2 you irrevocably undertake, represent, warrant and agree as provided in paragraph 4 of Part II of the Circular.

Each individual signing must do so in the presence of an independent witness, who must be over 18 years of age and should not be one of the joint registered holders or otherwise have any financial interest in the relevant Ordinary Shares or in the proceeds resulting from the execution of this Tender Form. The witness should state his or her name and address and sign where indicated. The same person may witness each signature of joint holders.

If this Tender Form is not signed by the registered holder(s), insert the name(s) and the capacity (e.g. executor(s)) of the person(s) signing this Tender Form. You should deliver evidence of your authority in accordance with the Notes on page 4.

A company incorporated in England and Wales may affix its common seal, which should also be witnessed in accordance with its articles of association or other applicable regulation. Alternatively, a company to which the Companies Act 2006 applies may execute this Tender Form as a deed by two directors or one director and the company secretary in the execution part of Box 2.

**3 FULL NAMES AND ADDRESS(ES)**

Complete Box 3 with the full name and address of the sole or first-named registered holder together with the full names and addresses of all other joint holders in BLOCK CAPITALS.

**4 ALTERNATIVE ADDRESS FOR CONSIDERATION AND RETURNED DOCUMENT(S)**

If you want your consideration and/or other documents to be sent to someone other than the first-named registered holder at the address set out in Box 3 (e.g. your bank manager or stockbroker) you should complete Box 4 (but not with an address in United States, Canada, Australia, South Africa or Japan).

**5 ORDINARY SHARES HELD IN CREST: PARTICIPANT ID AND MEMBER ACCOUNT ID**

If your Ordinary Shares are held in CREST, please insert your participant ID and member account ID under which such Ordinary Shares are held by you in CREST in Box 5. You must transfer (or procure the transfer of) the total Ordinary Shares inserted in Box 1B to escrow, specifying in the TTE Instruction the Participant ID and the Member Account ID as inserted in Box 5 and the other information specified in paragraph 3(c) of Part II of the Circular. You must ensure that the TTE Instruction settles no later than 1.00 p.m. on 8 November 2011. If the Ordinary Shares which you are tendering are held in CREST under different Member Account IDs, then you must complete a separate Tender Form for each relevant Member Account ID (and each such Tender Form must relate only to Ordinary Shares which you wish to tender which are held under the Member Account ID to which that Tender Form relates). The Participant ID of the Escrow Agent is 3RA37 and the Member Account ID of the Escrow Agent is DRAGONTE.

**6 OVERSEAS SHAREHOLDERS**

If you are unable to give the representations and warranties required by paragraph 4 of Part II of the Circular, you must put "NO" in Box 6. Unless you put "NO" in Box 6 then, by signing and returning this Tender Form, you will be deemed to have given the representations and warranties required by paragraph 4 of Part II of the Circular. If you put "NO" in Box 6 then you may be deemed not to have validly accepted the Tender Offer or to have made a valid election thereunder. Your attention is also drawn to Box 4.

Notes:

**PLEASE REMEMBER TO SEND US YOUR VALID DRAGON UKRAINIAN PROPERTIES & DEVELOPMENT PLC ORDINARY 1P SHARE CERTIFICATE(S)**

**TENDER FORM**

**IF YOU DO NOT WISH TO TENDER ANY OF YOUR ORDINARY SHARES IN THE TENDER OFFER DO NOT COMPLETE OR RETURN THIS TENDER FORM**

**1 ELECTION TO PARTICIPATE IN THE TENDER OFFER**

If you wish to tender Ordinary Shares, subject to the terms and conditions set out in the Circular and this Tender Form, you should insert the number of Ordinary Shares you wish to tender and the tender price at which you wish to tender in Box 1A.

Insert in Box 1B the total number of Ordinary Shares held by you on the Record Date. The total Shares tendered in Box 1A must not exceed the total number of Ordinary Shares held by you on the Record Date.

| 1A   |                       |
|--|-----------------------|
| Tender Price   | Shares to be Tendered |
|  |                       |
| <b>1B- Total Ordinary Shares held on 8 November 2011</b> |                       |
|  |                       |

**2 ALL SHAREHOLDERS TO SIGN HERE TO PARTICIPATE IN THE TENDER OFFER. NB ALL SHAREHOLDER SIGNATURE(S) MUST BE WITNESSED.**

Execution by individuals Signed and delivered as a deed by:

|   | Holder and Date      | Witnessed by Signature | Witness name and address |
|---|----------------------|------------------------|--------------------------|
| 1 | <input type="text"/> | <input type="text"/>   | <input type="text"/>     |
| 2 | <input type="text"/> | <input type="text"/>   | <input type="text"/>     |
| 3 | <input type="text"/> | <input type="text"/>   | <input type="text"/>     |
| 4 | <input type="text"/> | <input type="text"/>   | <input type="text"/>     |
|   |                      |                        | <input type="text"/>     |

Please enter a daytime telephone number (including STD Code) where you can be reached in the event of a query arising from the completion of the Tender Form

**NOTE: The witness must be a person who is over 18 years of age who is not another joint holder and the same witness may witness on behalf of all or any registered holders**

**Execution by a Company:** The common seal was affixed/executed as a deed on behalf of the Company named above in the presence of:

Name of Company

Signature

Name of Director

Signature

Name of \*Director/Secretary

\*Delete as appropriate

**3 FULL NAME(S) AND ADDRESS(ES)** (To be completed in BLOCK CAPITALS)

| First registered holder<br>Forename(s)<br>(Mr/Mrs/Ms/Title)<br>Surname<br>Address<br>Postcode | Second registered holder<br>Forename(s)<br>(Mr/Mrs/Ms/Title)<br>Surname<br>Address<br>Postcode | Third registered holder<br>Forename(s)<br>(Mr/Mrs/Ms/Title)<br>Surname<br>Address<br>Postcode | Fourth registered holder<br>Forename(s)<br>(Mr/Mrs/Ms/Title)<br>Surname<br>Address<br>Postcode |
|---|--|---|--|
|   |  |   |  |

**4 ALTERNATIVE ADDRESS FOR DESPATCH OF CONSIDERATION**

Address outside Australia, Canada, Japan, South Africa and USA to which consideration is to be sent, if not as specified above.

**Name & Address (inc Postcode);**

|  |
|--|
|  |
|  |
|  |

**5 YOUR CREST DETAILS**

|                   |                      |
|-------------------|----------------------|
| Participant ID    | <input type="text"/> |
| Member Account ID | <input type="text"/> |

**6 OVERSEAS SHAREHOLDERS**

Please put "NO" in Box 6 if you are unable to give the representations and warranties set out in paragraph 4 of Part II of the Circular.

## ADDITIONAL NOTES REGARDING THE COMPLETION OF THIS TENDER FORM

**In order to be effective, this Tender Form must, except as mentioned below, be signed by the registered holder or, in the case of a joint holding, by ALL the joint holders or under a power of attorney. A body corporate incorporated in England and Wales may execute this Tender Form under its common seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations. Alternatively, a company to which the Companies Act 2006 applies may execute this Tender Form by a director and the company secretary or by two directors signing this Tender Form and inserting the name of the company above their signatures. Each such person signing this Tender Form should state the office which he/she holds in the relevant company.**

In order to avoid inconvenience and delay, the following points may assist you:

**1. If a holder is away from home (e.g. abroad or on holiday):**

Send this Tender Form by the quickest means (e.g. airmail) to the holder (but not in or into the United States, Australia, Canada, South Africa or Japan) for execution or, if he has executed a power of attorney, have this Tender Form signed by the attorney in the presence of a witness who must also sign this Tender Form. In the latter case, the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 by, for example, a solicitor) must be lodged with this Tender Form. **No other signatures are acceptable.**

**2. If you have sold or transferred all, or wish to sell or transfer part, of your holding of Ordinary Shares:**

If you have sold or transferred all of your Ordinary Shares, you should send this Tender Form at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee (but not in or into the United States, Australia, Canada, South Africa or Japan). If your Ordinary Shares are in certificated form, and you wish to sell or transfer part of your holding of Ordinary Shares and to accept the Offer in respect of the balance but are unable to obtain the balance share certificate by 8 November 2011, you should ensure that the stockbroker, bank or other agent through whom you make the sale or transfer obtains the appropriate endorsement or indication, signed on behalf of the Company's Registrars, Standard Bank Trust Company (Isle of Man) Limited, Standard Bank House, One Circular Road, Douglas, Isle of Man, IM1 1SB, in respect of the balance of your holding of Ordinary Shares.

**3. If the sole holder has died:**

A grant of probate or letters of administration must be obtained in respect of the relevant Ordinary Shares. If the grant of probate or letters of administration has/have been registered with the Registrars, this Tender Form must be signed by the personal representative(s) of the deceased holder each in the presence of an independent witness who must also sign this Tender Form. This Tender Form should then be lodged with Computershare Investor Services PLC at either of the addresses given on the cover page of this Tender Form, together with the relevant share certificate(s) and/or other document(s) of title. If the grant of probate or letters of administration has/have not been registered with the Registrars, the personal representative(s) or the prospective personal representative(s) should sign this Tender Form and forward it to Computershare Investor Services PLC at either of the addresses given on the cover page of this Tender Form, together with the relevant share certificate(s) and/or other document(s) of title. However, once obtained, the grant of probate or letters of administration must be lodged before any consideration due under the Tender Offer can be forwarded to the personal representative(s).

**4. If one of the joint holders has died:**

This Tender Form is valid if signed by the surviving holder(s) (each in the presence of an independent witness) and, if the Ordinary Shares are held in certificated form, lodged with the share certificate(s) and/or other document(s) of title and, in all cases, death certificate(s), and an office copy grant of probate or letters of administration of the deceased holder. These documents will be returned as directed.

**5. If your Ordinary Shares are in certificated form and the certificate(s) are held by your stockbroker, bank or other agent:**

- (a) If your share certificate(s) and/or other document(s) of title is/are with your stockbroker, bank or other agent, you should complete this Tender Form and, if the certificate(s) is/are readily available, arrange for this Tender Form to be lodged by such agent with Computershare Investor Services PLC at either of the addresses given on the cover page of this Tender Form, accompanied by the share certificate(s) and/or other document(s) of title.
- (b) If the certificate(s) is/are not readily available, lodge this Tender Form with Computershare Investor Services PLC at either of the addresses given on the cover page of this Tender Form, duly completed together with a note saying e.g. "certificate(s) to follow", and arrange for the certificate(s) to be forwarded as soon as possible thereafter. (It will be helpful for your agent, unless he is in the United States, Australia, Canada, South Africa or Japan, to be informed of the full terms of the Tender Offer.)

**6. If your Ordinary Shares are in certificated form and you have lost any of your share certificate(s) and/or other document(s) of title:**

Complete and execute this Tender Form and lodge it, together with a letter of explanation and any share certificate(s) and/or other document(s) of title which are available, with Computershare Investor Services PLC at the address given on the cover page of this Tender Form. At the same time you should write to, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, requesting a letter of indemnity for the lost share certificate(s) and/or other document(s) of title. When completed in accordance with the instructions given, you should return the letter of indemnity to Computershare Investor Services PLC at either of the addresses given on the cover page of this Tender Form.

**7. If your Ordinary Shares are in CREST:**

You should take the action set out in paragraph 3(c) of Part II of the Circular to transfer your Ordinary Shares which you are tendering to an escrow balance.

If you are a CREST sponsored member, you should refer to your CREST sponsor before completing this Tender Form, as only your CREST sponsor will be able to send the necessary TTE instruction to Euroclear UK & Ireland.

**8. If the Tender Form is signed under a power of attorney:**

The completed Tender Form, together with any share certificate(s) and/or other document(s) of title, should be lodged with Computershare Investor Services PLC at either of the addresses set out on the cover page of this Tender Form, accompanied by the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 by, for example, a solicitor). The power of attorney will be duly noted by Computershare Investor Services PLC and returned as directed.

**9. If your full name or other particulars differ from those appearing on your share certificate:**

- (a) Incorrect name e.g.:

Name on the certificate(s)..... John Smith  
Correct name..... Jon Smyth

complete this Tender Form with the correct name and lodge it, accompanied by a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate and the person who has signed this Tender Form are one and the same.

- (b) Incorrect address: insert the correct address in Box 3 of this Tender Form.

- (c) Change of name: lodge your marriage certificate or the deed poll with this Tender Form for noting. These documents will be returned as directed.

**10. If you are outside the United Kingdom:**

The attention of Overseas Shareholders is drawn to paragraph 2 of Part II of the Circular. Without prejudice to 2 of Part II of the Circular, the Company and/or its agents reserve the right to treat as valid any Tender Form which is not entirely in order or which is not accompanied by the relevant transfer to escrow or (as appropriate) the relevant share certificate(s) and/or other document(s) of title.

**11. Payment of Consideration:**

The consideration payable under the Offer cannot be sent to you until all relevant documents have been properly completed and sent by post or by hand (during normal business hours) to Computershare Investor Services PLC at either of the addresses set out on the cover page of this Tender Form.