

29 December, 2011

Dragon-Ukrainian Properties & Development PLC  
(the "Company")

RESULT OF TENDER OFFER

Further to the announcement dated 6 December 2011, and also to the passing of the resolution at the Company's extraordinary general meeting on 12 December 2011, the Directors of the Company announce the results of the tender offer for up to a maximum of 8,331,000 Ordinary Shares at prices of between 30 pence and 44 pence per Ordinary Share.

The total amount of shares tendered was 24,638,251. Accordingly, as the number of shares tendered exceeded 8,331,000 which was the maximum amount of tendered shares approved by the resolution of extraordinary general meeting on 12 December 2011, it has been necessary to scale back the tender in accordance with the terms of the tender offer circular. After scaling back, the total value of tendered shares was GBP 3,127,647. The 8,331,000 tendered shares will be cancelled immediately, and cheques will be despatched on or about 3 January 2012.

For further information, please contact:

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