

Dragon-Ukrainian Properties & Development plc

(the 'Company')

05 January 2012

Holding(s) in Company

The Company was notified on 5 January 2012 by Weiss Asset Management ("Weiss") that following the result of the tender offer announced on 29 December 2011, Weiss's percentage holding in the Company through Brookdale International Partners, L.P and Brookdale Global Opportunity Fund decreased to nil and nil respectively.

For further information, please contact:

Dragon-Ukrainian Properties & Development plc (www.dragon-upd.com)

Tomas Fiala

+380 44 490 7120

Dragon Capital Partners Limited (Investment Manager)

Chris Kamtsios

+380 44 490 2021

Panmure Gordon (UK) Limited (Nominated Adviser and Broker)

Richard Gray / Andrew Potts

+44 (0)20 7459 3600