

Dragon Ukrainian Properties & Development Plc (“DUPD” or the “Company”)

10 December 2007

Significant Shareholding

The Company was informed on of the following changes in shareholding that were effected on 29 November 2007.

Shareholders	Previous Holding	Previous % Holding	New Holding	% Holding
Mellon Nominees (UK) Ltd	10,055,000	9.67%	10,055,000	7.15%
ELQ Investors Ltd Goldman Sachs & Co. Goldman Sachs Bank AG	10,000,000	9.62%	17,159,700	12.20%

Mackenzie Cundill Investment Management Ltd is a fully-owned subsidiary of Mackenzie Financial Corporation. The reduction in the % holding follows the recent Issue of Equity.

ELQ Investors Ltd, Goldman Sachs & Co., Goldman Sachs Bank AG, subsidiaries of Goldman Sachs Inc, inform about purchasing of 7,159,700 ordinary shares with the respective increase of its shareholding from 9.62% up to 12.20%.

The total number of voting rights is 140,630,300 ordinary shares.

Contact

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