

PRESS RELEASE

28 March 2016, Road Town, Tortola, BVI

Eastern Property Holdings Ltd announces decision of the Moscow Appellate Court

Please be informed that today the Moscow Appellate Court satisfied our appeal and cancelled the decision of the Moscow Arbitration Court of December 29, 2015 under which reduced FX rates shall be applied to payments under Hermitage Plaza lease agreement between a group entity of Eastern Property Holdings Ltd. and VimpelCom, a major lessee.

Our relationships with VimpelCom will continue to be governed by the original lease agreement under which official FX rates of the Russian Central Bank shall be applied. Please note that resolution of the Moscow Appellate Court has entered into legal force today. We would also note that VimpelCom may try to challenge that resolution in upper courts.

Eastern Property Holdings Ltd. is an investment company listed on SIX Swiss Exchange which holds interest in office, residential and retail properties. EPH is managed by Valartis International Ltd. a wholly-owned subsidiary of Valartis Group AG.

Additional information on Eastern Property Holdings is available by contacting Anna Bernhart Tel: +41 44 503 5400.