

PRESS RELEASE

**Eastern Property Holdings Ltd Announces
the Agenda for its 2012 Annual General Meeting of Shareholders**

23 May 2012, Road Town, Tortola, BVI

The Board of Directors of EPH is pleased to submit the following Agenda for the Annual General Meeting of Shareholders to be held in **London** on **21 June 2012 at 2:00pm**. Official notice will be sent by post to all registered shareholders as of the close of business on 29 May 2012.

AGENDA

1) Results for the year ended 31 December 2011

The annual report of the Company for the year ended 31 December 2011 will be laid before the meeting. Company management will present and discuss the year's results.

A representative of Ernst & Young Ltd. will read the 2011 audit report.

2) Discussion of the Board of Director's decision not to pay a dividend from the 2011 results

3) Re-Election of Ernst & Young Ltd.

It is proposed to re-elect Ernst & Young Ltd., Maagplatz 1, Zurich, Switzerland as the Company's auditor for an additional period of one year and to authorise the Directors of the Company to fix their remuneration.

4) Miscellaneous

Other business which may properly be brought before the meeting

How to attend: In order to attend the meeting and exercise their voting rights, shareholders must be entered into the shareholders register as of the close of business on the **Record Date of 14 June 2012**. The shareholder register is maintained and administered by SIX SAG AG, Baslerstrasse 90, CH-4600 Olten, Switzerland.

Entry to the meeting will be by entry card. Registered shareholders as of the Record Date can request an entry card by contacting:

Ms. Huong Ngo, General Meetings
SIX SAG AG
Baslerstrasse 90 / P.O. Box
CH-4600 Olten, Switzerland
Tel: +41 62 311 61 74
Fax: +41 62 311 61 95
Email: huong.ngo@sag.ch

Appointing a proxy: A shareholder may either represent his shares in person or be represented by a proxy who may speak and vote on behalf of the shareholder. The instrument appointing a proxy is included on the official notice, or can be requested from SIX SAG AG, and shall be produced at the entrance to the meeting by the person named as proxy.

Annual business report and auditor's report: The annual business report and the auditors' report are available for examination by shareholders (i) at the Company's head office at: Eastern Property Holdings Ltd., c/o Blenheim Trust (BVI) Ltd. R.G. Hodge Plaza, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands; (ii) at the office of the Company's Paying Agent: Valartis Bank AG, Sihlstrasse 20, Zurich, Switzerland and (iii) on the Company website: *www.easternpropertyholdings.com*.

Eastern Property Holdings Ltd. is an SIX Swiss Exchange-listed real estate development company focusing on Russia. The company holds interests in office, residential, retail and parking properties and developments, principally in Moscow and St. Petersburg. 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 Terry Olin, Tel: +41 22 716 1035.
