

PRESS RELEASE

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Road Town, Tortola, BVI

Eastern Property Holdings Acquires Full Ownership of Prime Moscow Property

EPH has acquired full ownership of Geneva House, a 16,500 sqm Prime Class A office and retail property at 7 Petrovka Street in Moscow. The property has been developed by EPH as a 50%-owned joint venture. Construction was completed and title received in the latter half of 2009.

Geneva House has eight above ground floors and four underground floors. The first two above-ground floors and the first underground floor of the building are retail space. The other six above-ground floors are for office use, and three underground floors house almost 140 parking spaces. The property is located approximately 600 meters from the Kremlin, in the immediate vicinity of the Bolshoi Theatre, Marriott Aurora, and TsUM department store.

Leasing of Geneva House is currently underway, with commitments for over half of net rentable area from institutional tenants.

EPH also owns Berlin House, the 13,000 sqm Prime Class A office and retail property adjacent to Geneva House at 5 Petrovka Street. The two properties combined represent almost 20,000 sqm of Net Lettable Area and a continuous 100 meter frontage to Petrovka Street, considered one of Moscow's most prestigious business addresses.

Eastern Property Holdings Ltd. is an SIX Swiss Exchange-listed real estate development and investment 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, a wholly-owned subsidiary of Valartis Group AG. Additional information on Eastern Property Holdings is available on the company website (www.easternpropertyholdings.com) or by contacting **Terry Olin, Tel: +41 22 716 1035**.

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