

**PRESS RELEASE**

**APPOINTMENT OF NEW CHAIRMAN**

25 April 2013

With effect from Wednesday, 24 April 2013, Mr. Gustav Stenbolt has decided to step down as chairman of the board of directors ("Board") of Eastern Property Holdings ("EPH"). Mrs. Olga Melnikova, a current member of the Board, has been appointed as the new chairman of EPH.

Mr. Gustav Stenbolt will continue to be a director of EPH. The board would like to thank Mr. Stenbolt for his services as chairman of EPH during his tenure.

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**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 Ltd. a wholly-owned subsidiary of Valartis Group AG. Additional information on Eastern Property Holdings is available by contacting Ellen Weyrauch ([e.weyrauch@valartis.ch](mailto:e.weyrauch@valartis.ch), tel: +41 43 3368374) or by visiting the company's website, [www.easternpropertyholdings.com](http://www.easternpropertyholdings.com).