

PRESS RELEASE

30 September 2010

Eastern Property Holdings Announces Six-Month 2010 Results

Road Town, Tortola, BVI,

For the first reporting period since end-2008, the appraised values of the company's rental properties were modestly higher, as Russian property markets belatedly reflect the stabilization of rents and capital values seen several periods earlier in Western European markets.

Fair value adjustments generated a Net operating profit of US\$ 4.36 million, net of finance cost. However, primarily due to impairment of two parking projects at the company's Moscow parking joint venture (an associated company), the company reports a US\$ 3.39 million Net loss for the period.

The company's Net Asset Value per share is US\$ 76.32, reflecting total shareholder's equity of US\$ 325.31 million.

EPH's interim financial report is available at the company website:

www.easternpropertyholdings.com

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 Terry Olin, Tel: +41 22 716 1000.