



7 March, 2005

Roadtown, Tortola, BVI

**Extraordinary General Meeting Approves Dividend and Increase in Authorized Ordinary Share Capital**

At an Extraordinary General Meeting of Eastern Property Holdings held in London today, shareholders have approved a dividend of US\$1.30 per ordinary and Series A preferred share to shareholders of record as of 9 March, 2005 and an increase in authorized ordinary share capital.

The authorized number of ordinary shares has been increased by 1,000,000 shares from 2,000,000 to 3,000,000.

Eastern Property Holdings ordinary shares, listed on the SWX Swiss Exchange under the ticker EPH, will trade ex-dividend on 10 March, 2005. The dividend will be payable on 10 March, 2005.

Eastern Property Holdings is mandated to provide a combination of dividend income and capital appreciation for shareholders through investment in existing properties, development projects, and other real estate-related activities in Russia and the CIS.

Additional information on Eastern Property Holdings is available on the company website: [www.easternpropertyholdings.com](http://www.easternpropertyholdings.com), or by contacting Terry Olin, EPH Investor Relations, Tel: +41 22 716 1035, Email: [contact@easternpropertyholdings.com](mailto:contact@easternpropertyholdings.com)