

Directorate Change

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Arricano Real Estate PLC
30 October 2013

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Arricano Real Estate plc

("Arricano" or the "Company" or, together with its subsidiaries, the "Group")

Board Appointment

Arricano (AIM:ARO), one of the leading real estate developers in Ukraine specialising in operating shopping centres, announces that Raul Parusk has been appointed to the board of directors as a non-executive director with immediate effect.

Raul Parusk, an Estonian national, has an extensive background in banking and finance having held senior positions at Bank of Tallinn and then Hansapank, a large regional financial group, where he oversaw its operations in Estonia and Lithuania. Following this, Raul was chief executive of two industrial companies (one in Canada and one in Estonia) and then, in 2007, he was appointed as chief executive of Expert Capital Management, providing the management services to Expert Capital Group, which is 100% owned by Hillar Teder, founder and a significant shareholder of Arricano.

In 2009, Raul left Expert Capital to focus on his own private ventures. He is currently principal of Sulvanus Invest that provides financial and management consultancy services for Ukraine, Russia and the Baltic region. Raul has been interim chief executive at Enterprise Estonia, the investment, export and tourism agency of the Republic of Estonia.

Raul is an economics graduate of Moscow State University and received an MBA from the Vienna University of Technology.

Disclosures under Schedule 2(g) of AIM Rules for Raul Parusk are as follows:

Full name and age: Raul Parusk, age 44

Current Directorships	Past Directorships within the last five years
Mirovar OÜ Nonprofit organisation of Alumni of the Kadrioru Saksa Gümnaasium Sulvanus Invest OÜ	Enterprise Estonia Expert Capital Management OÜ OÜ Pristan Investeeringud

Raul was a director at the time of, or within the 12 months prior to, the member's voluntary liquidation of the following companies detailed below:

Due to restructuring: AS Reval Auto, AS Ühendatud Kapital, OÜ Majatek, AS Minu Vara Lääne, AS Minu Vara Ida and AS Minu Vara.

Dormant company: OÜ Pristan Investeeringud

Due to discontinuing of business activities: Expert Capital Management OÜ

So far as Raul Parusk is aware, there were no creditors' deficiencies in relation to these arrangements.

There are further no disclosures to be made pursuant to Schedule 2 paragraph (g) of AIM Rules in respect of Raul Parusk.

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Ranald McGregor-Smith	

Note to Editors

Arricano (AIM: ARO) is one of the leading real estate developers in Ukraine and specialises in operating shopping centres. It is listed on the AIM Market of the London Stock Exchange. The Arricano group has a strong management team, which consists of local as well as international experts with long standing track records in real estate. The Arricano group owns and operates (or, in the case of Sky Mall, has an interest in) five shopping centres in Ukraine with approximately 160,000 sq. m GLA. The properties are located in the capital Kyiv (Sky Mall and M26/RayON), Kryvyi Rih (SEC Sun Gallery), Zaporizhzhia (SC City Mall) and Simferopol (SC South Gallery). The Company has recently acquired four development properties: Prospect/Krasnotkatska (Kyiv), Petrivka (Kyiv), Rozumovska (Odesa) and Lukianivka (Kyiv).

This information is provided by RNS
The company news service from the London Stock Exchange