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Arricano Real Estate PLC  
16 April 2015

**Arricano Real Estate plc**  
("Arricano" or the "Company")

**Directorate Changes**

The Company announces that Iarema Kovaliv, a non-executive board member, has been appointed by a decree of the Cabinet of Ministers of Ukraine as Head of the State Fisheries Agency and thus has tendered his resignation from the Company in order to preserve the integrity of government service. The Board of Directors has accepted Mr. Kovaliv's resignation which is with immediate effect. Mr. Kovaliv has held the roles of Head of Legal Department, Acting CEO, Executive advisor to the Board and subsequently a non-executive Director of the Company in his 5 years of employment. The Company thanks Mr. Kovaliv for his loyal service, guidance and management expertise.

At the same time, Mykhaylo Merkulov, Chief Executive Officer of the Company, is being appointed to the Board of Directors as an Executive Director. The Company recognises the contribution Mr. Merkulov is making to the operations of the Company and believes that his move to an executive board position will enhance effective managerial control over the day-to-day affairs and strategic decisions.

For further information please contact:

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*Further information in relation to Mykhaylo Merkulov*

*In addition to the information included in the announcement by the Company on 8 August 2014 of Mr Merkulov's appointment as the Company's Chief Executive Officer, Mr Merkulov is now also a director of Inspired Partners Inc. and Arricano Real Estate LLC.*