

Eastern European Property Fund Limited

Registered in Guernsey with Registration number 44424

PO Box 650, 1st Floor Royal Chambers, St Julian's Avenue,

St Peter Port, Guernsey, GY1 3JX

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9 March 2023

Dear Shareholder

Expression of interest to purchase shares

Following our letter issued on 31 October 2022 notifying shareholders of Eastern European Property Fund Limited ("EEP") of an offer from existing EEP shareholders to acquire a minimum of 2,000,000 EEP Ordinary Shares at an offer price of 10p per share, which was suspended but will now be concluded, we confirm that the offer has now been increased to acquire a minimum of 5,000,000 EEP Ordinary Shares at the same offer price of 10p per share.

Any further shareholders wishing to sell at this price should contact Elysium using the details below, stating how many shares they wish to sell and the registered name of their holding.

Shareholders are alerted to an announcement released on the members' area of EEP's website on 9 March 2023 providing an update on the sale of the Markiz building, the last remaining asset held by EEP.

The Manager

Elysium Fund Management Limited

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Company website: www.eepfl.com