

Restructuring of ownership

Thursday, 3 July, 2008

NR Nordic & Russia Properties Limited ("NR" or the "Company")

The Company was informed on 3 July 2008 that on 3 July 2008, LR Swedish Holdings No 1 AB, owned by Richard Livingstone 90.1% and Thomas Lindeborg 9.9% has been sold to LR Nordic Properties AB owned 90.1% by London & Regional Overseas Ltd (100% indirectly owned by Ian and Richard Livingstone in equal parts) and Thomas Lindeborg 9.9%. LR Swedish Holdings No 1 AB holds 117 299 200 shares in NR representing 24.65% of capital and votes of outstanding shares and convertibles equivalent to 64 788 224 shares in NR. Together the holdings represent 33.68% of NR on a fully diluted basis LR Swedish Holdings No 1 AB will be wholly owned subsidiary of LR Nordic Properties AB.