

## Regulatory Announcement

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**Company** Ukrproduct Group Ltd  
**TIDM** UKR  
**Headline** Directorate Change  
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### Ukrproduct Group Ltd

(“UPG” or the “Company”)

#### Board change

The Company announces that Iryna Yevets has tendered her resignation as Chief Executive Officer of the Company in order to pursue other business interests. Iryna will continue as Chief Executive Officer until she steps down from the Board on 9 July 2008. It is the Board’s current intention that Sergey Evlanchik will take up this position from that date.

Sergey was Chief Executive Officer of the Company at the time of the Company's admission to AIM in February 2005 and was instrumental in UPG's success prior to and post flotation, establishing the Company as one of the market leaders in the Ukrainian dairy produce market until he resigned this position in June 2006. As an executive director of the Company, he has remained closely involved in its development. He is a substantial shareholder of the Company.

Until 21 March 2008, Iryna was also president of the Company's principal operating subsidiary, Ukrproduct Ukraine. Subsequent to her resignation from this position, on 24 March 2008, Yuriy Hordiychuk, previously head of production, who has been with the Company since 2002, was appointed president of the subsidiary.

Jack Rowell, Chairman, commented, “The Board would like to thank Iryna for her work over the last 6 years and her contribution to the development of the Company and its product offering. We are delighted that Sergey is resuming his former role of Chief Executive Officer”

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