

Press release  
Stockholm, 2 November 2016

## **Zhoda Investments extends the subscription period until 17 November**

**Zhoda Investments is currently conducting a rights issue of SEK 22 million and widening its business operations. The company has now resolved to extend the subscription period by two weeks until 17 November 2016. The background to the extension is that the operator of the Lelyaki oil field has informed the company that important steps have been taken to prolong the production license for another 20 years.**

Zhoda Investments is conducting a preferential rights issue to strengthen the capital base and widen its operations. The company's main assets are a cash position of SEK 7 million and a 45 per cent ownership in Kashtan Petroleum, the operator of the Lelyaki oil field in Ukraine with 8 million barrels of proven and probable 2P reserves. As previously announced, the operator filed an application for a license extension of 20 years following the end of the initial license period in May 2016. The operator has now informed the company that it has taken important steps in the license extension process. Zhoda Investments has therefore decided extend the subscription period by two weeks in order to provide the shareholders with the opportunity to receive additional information that may be made available, before the subscription period ends.

Information about the issue and instructions on how to subscribe to it have been distributed to the shareholders. An investment memorandum is available in Swedish on the company's website.

### **The rights issue in summary**

- The extended subscription period ends on 17 November 2016
- Rights issue to raise approximately SEK 22 million
- Subscription price of SEK 0.20 per share, giving a pre-money valuation of SEK 4 million
- Issue with preferential rights to shareholders whereby 1 current share entitles the holder to subscribe for 6 new shares
- The board and management have committed to subscribe to 35% of the total issue
- Subscription documents have been distributed to the shareholders
- New shareholders may apply for subscription on a designated form
- More information is available at [www.zhodainvestments.com](http://www.zhodainvestments.com)

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### **About Zhoda Investments (previously Zhoda Petroleum Ukraine)**

Zhoda Investments invests in selected unlisted European ventures and drives growth and profitability through active ownership and an entrepreneurial approach. The company's main asset is a 45 per cent interest through a subsidiary in the Lelyaki oil field in Ukraine with 2P proven and probable oil reserves of 8 million barrels net to the company. Zhoda Investment's shares are traded on Pareto Securities OTC. For more information, visit [www.zhodainvestments.com](http://www.zhodainvestments.com).

*This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.*