

Press release
Stockholm, 7 October 2016

Communiqué from extraordinary general meeting in Zhoda Investments (previously Zhoda Petroleum Ukraine)

At the extraordinary general meeting held earlier today in Zhoda Petroleum Ukraine AB the shareholders approved the board of director's proposal to widen the company's business operations, strengthen its capital base and change name to Zhoda Investments AB (publ) to reflect the new operations. In addition, Simon Escott was elected to the board of directors.

The following resolutions were passed at the extraordinary general meeting held earlier today.

- The name of the company shall be Zhoda Investments AB (publ)
- The object of the company's business as stated in the articles of association shall be amended to reflect the widened business operations
- Amend the limits for share capital and number of shares in accordance with the proposal from the board of directors
- Issue of new shares with preferential rights for shareholders with proceeds amounting to no more than approximately SEK 22 million through the issue of no more than 111,967,482 new shares. The right to subscribe for shares is made with preferential rights whereby 1 current share entitles the holder to subscribe for 6 new shares for SEK 0.20 per share
- The board of directors shall consist of Björn Lindström (chairman), Simon Escott, Peter Geijerman, Zenon Potoczny and Katre Saard

"I am pleased to announce that the general meeting of shareholders resolved to widen the company's business operations and strengthen its capital base through a preferential rights issue. The oil operations will continue to be an important foundation for the company, but I am also looking forward to presenting new investments to our shareholders. The company is now taking new and exciting steps in its development. We are very glad that Simon Escott is joining the board of directors. I am convinced that he will strongly contribute to the company's development through his network and entrepreneurial mindset", says Robert Karlsson, CEO of Zhoda Investments.

The minutes from the meeting will be made available on the company's website www.zhodapetroleum.com.

For more information, please contact:

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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 zhodapetroleum.com.

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