

The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The Company does not intend to register any portion of any such offering in the United States

ETALON GROUP PLC

22 March 2021

Result of Extraordinary General Meeting

ETALON GROUP PLC (“Etalon Group” or the “Company”), one of Russia’s largest and longest-established development and construction companies, held its extraordinary general meeting of shareholders previously announced on 1 March 2021 (the “EGM”) on Monday, 22 March 2021, at 11 a.m. Cyprus time, at 36 Agias Elenis str., Galaxias Building, Block B, 6th floor, office 602, 1061, Nicosia, Cyprus.

The following ordinary resolution was proposed at the EGM and was passed by the requisite majority in a poll:

ORDINARY RESOLUTION:

The authorised share capital of the Company is increased from £34,747.899 to £39,172.2686 by the creation of 88,487,391 ordinary shares of nominal value of £0.00005 each.

The ordinary resolution to give authority to the board of directors of the Company (the “Board of Directors”) to allot and issue, out of the authorised/registered (as increased) but unissued share capital of the Company, up to 88,487,391 ordinary shares at par or at a premium as they deem appropriate, such authority to expire on the expiry of two (2) years from the date of approval of this resolution, 22 March 2023, save that the Company may before such expiry make offers, agreements or arrangements which would or might require shares to be allotted after such expiry and so that the Board of Directors may allot shares in pursuance of such offers, agreements or arrangements as if the authority conferred hereby had not expired (a “Share Issue”), was proposed at the EGM but was not passed.

The majority resolution to unconditionally waive and dis-apply any pre-emption rights under section 60B of the Cyprus Companies Law, Cap 113, as well as any other pre-emption rights or rights of first refusal howsoever arising in connection with a Share Issue, was proposed at the EGM but was not passed either.

This and other recent announcements are available on the Etalon Group website:

<https://www.etalongroup.com/investor-relations/investor-news/>

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