

15 March 2013

**Dolphin Capital Investors Limited**  
("Dolphin" or the "Company")

**Posting of Circular to Shareholders and notice of Extraordinary General Meeting ("EGM")**

Dolphin, a leading global investor in the residential resort sector in emerging markets and one of the largest real estate investment companies on AIM in terms of net assets, announces that further to the announcement released on 14 March 2013, the Circular containing details of the proposed Issue (the "Circular") is today being posted to shareholders and is currently available on the Company's website: [www.dolphinci.com](http://www.dolphinci.com).

Defined terms used in this announcement shall have the same meanings as in the Circular.

The expected timetable for the EGM is as follows:

**EXPECTED TIMETABLE**

Publication and posting of the Circular	15 March 2013
Latest time and date for receipt of Forms of Instruction and CREST voting	8.00 a.m. (UK time) on 27 March 2013
Latest time and date for receipt of Forms of Proxy	8.00 a.m. (UK time) on 28 March 2013
Time and date of the Extraordinary General Meeting (the "EGM")	10.00 a.m. (Eastern European Time)/ 8.00 a.m. (UK time) on 2 April 2013
Results of the Extraordinary General Meeting announced by	2 April 2013

The EGM of the Company will be held at 10.00 a.m. (Eastern European Time)/8.00 a.m. (UK Time) on 2 April 2013 at 10 G. Kranidiotis Street, Nice Day House, 6th floor, 1065, Nicosia, Cyprus. The Form of Proxy and Form of Instruction for use at the EGM accompany the Circular containing details of the proposed placement of new shares which is available at: [www.dolphinci.com](http://www.dolphinci.com).

-ENDS-

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**Notes to Editors**

Dolphin ([www.dolphinci.com](http://www.dolphinci.com)) is a leading global investor in the residential resort sector in emerging markets and one of the largest real estate investment companies quoted on AIM in terms of net assets. Dolphin seeks to generate strong capital growth for its shareholders by acquiring large seafront sites of striking natural beauty in the eastern Mediterranean, Caribbean and Latin America and developing sophisticated leisure-integrated residential resorts.

Since its inception in 2005, Dolphin has raised €948 million of equity, has become one of the largest private seafront landowners in Greece and Cyprus and has partnered with some of the world's most recognised architects, golf course designers and hotel operators.

Dolphin's portfolio is currently spread over approximately 63 million m<sup>2</sup> of prime coastal developable land and comprises 14 large-scale, leisure-integrated residential resorts under development in Greece, Cyprus, Croatia, Turkey, the Dominican Republic and Panama and a 49.8% strategic participation in Aristo Developers Ltd, which is one of the largest holiday home developers in south east Europe with more than 60 smaller holiday home projects in Cyprus.

Dolphin is managed by Dolphin Capital Partners, an independent real estate private equity firm.