

28 May 2012

Reconstruction Capital II Limited (the "Company")

Net Asset Value

The Company announces that at close of business on 30 April 2012 its unaudited net asset value ("NAV") per share was €0.9478.

Monthly report

A monthly report which details the activities of the Company for the month ended 30 April 2012 has been issued by the investment manager and investment advisers of the Company.

Copies of the report have been emailed to shareholders and will also be available, free of charge from the offices of New Europe Capital Limited, 33 Marloes Road, London W8 6LG, United Kingdom (tel: +44 (20) 7244 0088), for a period of 30 days from the date of this announcement.

The report will also be available on the Company's website:

<http://www.reconstructioncapital2.com/investment-reports.html/>

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