

**23 December 2011**

**Reconstruction Capital II Limited (the "Company")**

**Net Asset Value**

The Company announces that at close of business on 30 November 2011 its unaudited net asset value ("NAV") per share was €1.0657.

**Monthly report**

A monthly report which details the activities of the Company for the month ended 30 November 2011 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.

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