



**Registered
office**

Codan Services Ltd
2 Church Street
P.O. Box HM 666
Hamilton
Bermuda

**Swedish
office**

Hovslagargatan 5
SE-111 48 Stockholm
Sweden
Telephone +46 8 545 015 50
Facsimile +46 8 545 015 54

**Press Release
July 10, 2008**

**Net asset value of Vostok Nafta Investment Ltd as of June
30, 2008**

Net asset value per share: USD: 20.89, SEK: 125.64

Change in net asset value (USD/share) June 2008: -4.26%

RTS index development, June 2008: -6.36%

Three largest holdings, June 30, 2008 (Share of stockholdings):

1. Black Earth Farming 22.80%
2. Kuzbassrazrezugol 10.07%
3. TNK BP Holding Pref 8.79%

Vostok Nafta's estimated net asset value as of June 30, 2008 amounted to approximately USD 961.57 mln (SEK 5,782.14 mln according to USD/SEK 6.0132). The number of outstanding shares per June 30, 2008 was 46,020,901. For the shares in the portfolio that are listed, the market value has been calculated by using the last available closing bid price as at June 30, 2008.

This report has not been subject to review by the company's auditors.

Per Brilioth
Managing Director

For further information please contact:
Robert Eriksson, Head of Investor Relations, Tel +46 8 545 015 50