



**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
November 10, 2008**

**Net asset value of Vostok Nafta Investment Ltd as of
October 31, 2008**

Net asset value per share: USD: 7.00, SEK: 54.31

Change in net asset value (USD/share) October 2008: -35.8%

RTS index development, October 2008: -36.2%

Three largest holdings, October 31, 2008 (Share of stockholdings):

1. Black Earth Farming 20.4%
2. TNK BP Holding Pref 6.2%
3. Kuzbassrazrezugol 4.4%

Vostok Nafta's estimated net asset value as of October 31, 2008 amounted to approximately USD 322.09 mln (SEK 2,499.55 mln according to USD/SEK 7.76). The number of outstanding shares per October 31, 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 October 31, 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