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3 August 2009

**AGUA TERRA LIMITED
(the "Company")**

Appointment of non-executive director

Agua Terra Limited (LSE: ATE), the first development company dedicated exclusively to high quality mixed-use leisure real estate projects in Southeast Europe to be quoted on AIM, is pleased to announce the appointment of Stephen William Hammond, MP as non-executive director to the Company with immediate effect.

The directorship(s)/partnership(s) held by Stephen William Hammond now and over the five years preceding the date of this appointment are as follows:

Current: Alacrity Associates Limited

There are no other matters which are required to be announced as required under paragraph (g) of Schedule 2 of the AIM Rules.

An abridged CV follows this announcement.

Markos Kashiouris, Chief Executive, said:

"We are delighted to welcome Stephen Hammond to our team. Stephen brings onboard a wealth of financial experience and, in particular, his City and other contacts will prove invaluable to the next steps of the Company."

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Stephen William Hammond, MP

Mr Hammond is the Conservative Member of Parliament for Wimbledon having regained the seat for the Conservative Party in 2005 with a 7.2% swing, one of the largest in the country. Following his election he sat on the Finance Bill Committee and in December 2005 he was promoted by David Cameron to Shadow Transport Minister, a position he currently holds. Prior to entering Politics, Mr. Hammond had a long career in the City having joined Reed Stenhouse as a trainee in 1983. He became a Portfolio Manager of the UK General Equity Trust with Canada Life in 1985 and in 1987 he joined Philips & Drew UBS as an Equity Salesman. In 1992 Mr Hammond joined Kleinwort Benson where he became a Director in their Sales and Research department. In 1998 he joined Commerzbank Securities to help set up the Technology coverage of the newly formed Investment Bank. A year later he was appointed Director of pan-European Research. Mr Hammond left Commerzbank in 2003 to concentrate on the 2005 General Election.

Notes to Editors

Agua Terra Limited

Agua Terra Limited (LSE: ATE) is the first development company dedicated exclusively to high quality mixed-use leisure real estate projects in Southeast Europe to be quoted on AIM. The Company, whose shares were admitted to trading on AIM in October 2008, aims to establish itself as a leading developer and operator of high quality mixed-use leisure real estate projects in Greece and Cyprus. The Company's initial focus is on development opportunities within Greece and intends to expand into Cyprus within the next two years, when circumstances allow.

Agua Terra has recently launched its first project, "Mykonos Azure" on Mykonos island, Greece. Sales are currently underway and first deliveries are expected in 2010.

Agua Terra was founded by Markos Kashiouris, Peter Economides and Yiannis Panayi, the principal shareholders of the company, who control Aqua Sol Hotels Public Company Limited, Sol Terra Developers Limited and Totalserve Management Limited, some of the leading hotel, real estate development and financial services and advisory companies in the eastern Mediterranean. The principal shareholders have collectively over 50 years' experience in real estate and have completed or advised on over \$3 billion of real estate projects. They possess extensive local knowledge and contacts, as well as relationships with an international network of operators, architects and designers, marketing and branding companies and financial institutions. The principal shareholders also control Terra Sotheby's International Realty, the licensee of Sotheby's International Realty in the eastern Mediterranean.

Agua Terra Limited is incorporated in the BVI and has local offices in the United Kingdom, Greece and Cyprus.

www.agua-terra.com

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