



### Company Information

#### **Orco Property Group encourages its bondholders to declare themselves**

Paris, May 14, 2009 - Information concerning bondholders has been added to the Shareholder Corner of Orco Property Group website.

Bondholders can obtain information on the following website:

<http://www.orcogroup.com/en/shareholders-corner/messageforbondh>,

This section notably includes the document below, which explains the importance for holders of bonds to declare themselves as "bondholders" to the creditors' representative (*Mandataire Judiciaire*), as well as information on the Group's debt restructuring procedure.

#### **"Bondholders: file your claims to safeguard your rights"**

In connection with the safeguard proceedings (*procédure de sauvegarde*) started by the Paris Commercial Court on March 25, 2009 and published in BODACC (French official bulletin for civil and commercial announcements) on April 22, 2009, bondholders have until June 22, 2009 to file their claims with the creditors' representative appointed by the Paris Commercial Court. Bondholders who are not resident of mainland France have until August 22, 2009 to file their claims.

It is hereby specified that bondholders must file their claims directly with the creditors' representative or, if permitted under applicable legal or contractual provisions, through the representative of the bondholders' body.

The proof of claim must specify the relevant bond issue and the percentage held by the relevant bondholder.

The filing procedure is simple, and will allow you to participate in discussions on Orco Property Group's debt restructuring within the legal and transparent framework of the safeguard proceedings. Both your interests and those of the company will be protected. Simply log onto Orco Property Group's website where you will find a dedicated information platform: <http://www.orcogroup.com/en/shareholders-corner/messageforbondh>, and send an email to the dedicated address [bondholders@orcogroup.com](mailto:bondholders@orcogroup.com), in order to directly contact our staff and Maître Valérie Leloup Thomas, the creditors' representative appointed by the Paris Commercial Court.

Bondholders will be invited to a bondholders' general meeting by the receiver (*administrateur judiciaire*) wherein provisions of the safeguard plan (*plan de sauvegarde*), which may be of interest to them, will be presented. This meeting is the only discussion forum for the Group's bonded debt restructuring. The agreement between the company and its bondholders, intended at preserving both sides' interests, must be reached within this legal and transparent framework. Such agreement will then need to be adopted by a two-thirds majority vote of present or represented bondholders. Finally, it will be submitted for approval, along with other provisions of the safeguard plan, to the Paris Commercial Court.

For further information: [www.orcogroup.com](http://www.orcogroup.com)