



Press release

Orco Property Group announces an extension to the *Procédure de Sauvegarde* and the postponement of its General Meeting.

Paris, October 15th, 2009 -- Following the initial six month period since the beginning of the *Procédure de Sauvegarde* in March, the Paris Commercial Court has decided to extend the period for Procédure de Sauvegarde for OPG by further six months yesterday.

In view of this extension and the recent bondholders' rejection of the plan submitted to them on September 24th, the Board of Directors decided to postpone the shareholders' General Meeting originally scheduled for October 20th 2009 due to the fact that the agenda is no longer appropriate for the Group's current situation. Shareholders will be invited to convene once again:

- Following individual consultations that will be conducted with bondholders (and generally with the Group's creditors) in coordination with Me Le Guerneve and Me Leloup-Thomas, Trustee (*Administrateur Judiciaire*) and Creditor's Representative (*Mandataire Judiciaire*) appointed by the Commercial Court of Paris, and
- After Orco Property Group management has presented a new plan to Me Leloup-Thomas who will make it available to the creditors for their opinion and discussions.

For more information, please, visit shareholder corner on www.orcogroup.com or contact:

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