



Announcement of Orco Property Group Financial instrument and shareholding notification

Paris, April 15th 2010 -- By letter dated April 13, 2010, Orco Property Group S.A. (the **Company**) received an official notification from Mr. Jean-François Ott, acting through:

- Ott&Co S.A., *société anonyme*, incorporated under the laws of Luxembourg, having its registered office at 38 Parc d'Activité Capellen L-8308 Capellen, Grand-Duchy of Luxembourg, registered with the Luxembourg trade and companies register under number B46918; and
- JOHO Compagnie, *société à responsabilité limitée*, incorporated under the laws of France, with its registered office at 12 rue Windsor, 92200 Neuilly-sur-Seine, France, registered with the Nanterre trade and companies register under number 517 710 224 RCS Nanterre;

according to which:

- Ott&Co holds 645,249 warrants 2014 (ISIN Code: XS0290764728) of the Company, as from 31 November 2007, that may be exercised/converted anytime until the expiration date on 31 December 2019 and therefore, 645,249 voting rights of the Company may be acquired if the Warrants 2014 are exercised/converted entitling Ott&Co to 5.89% of the total voting rights in the company out of 10,943,866 voting rights and further to the capital increase dated 13 April 2010 by which the share capital of the Company has been set at 49,338,850.60 euros represented by 12,033,866 shares, 5.36% of the total voting rights out of 12,033,866 voting rights in the company; and
- JOHO Compagnie holds 416,542 warrants 2014 (ISIN Code: XS0290764728) of the Company, as from 31 November 2007, that may be exercised/converted anytime until the expiration date on 31 December 2019 and therefore, 416,542 voting rights of the Company may be acquired if the Warrants 2014 are exercised/converted entitling JOHO Compagnie to 3.80% of the total voting rights in the company out of 10,943,866 voting rights and further to the capital increase dated 13 April 2010 by which the share capital of the Company has been set at 49,338,850.60 euros represented by 12,033,866 shares, 3.46% of the total voting rights out of 12,033,866 voting rights in the company.

Therefore, Mr. Jean-François Ott holds indirectly through Ott&Co S.A. and JOHO Compagnie 1,061,791 warrants 2014 (ISIN Code: XS0290764728) of the Company that may be exercised/converted anytime until the expiration date on 31 December 2019 and therefore, 1,061,791 voting rights of the Company may be acquired if the Warrants 2014 are exercised/converted entitling Mr. Jean-François Ott to 9.70% of the total voting rights in the company out of 10,943,866 voting rights and further to the capital increase dated 13 April 2010 by which the share capital of the Company has been set at 49,338,850.60 euros represented by

12,033,866 shares, 8.82% of the total voting rights out of 12,033,866 voting rights in the company.

Furthermore, pursuant to Mr. Jean-François Ott's notification, Mr. Jean-François Ott holds, through Ott&Co S.A., 176,343 shares (ISIN Code LU0122624777) of the Company, entitling Mr. Jean-François Ott, through Ott&Co S.A. to 1.61% of the total voting rights in the company out of 10,943,866 voting rights and further to the capital increase dated 13 April 2010 by which the share capital of the Company has been set at 49,338,850.60 euros represented by 12,033,866 shares, 1.46% of the total voting rights out of 12,033,866 voting rights in the company.

For more information, please, visit: www.orcogroup.com