



Announcement of Orco Property Group

Shareholding notification

Paris, April 20, 2010

By letter dated April 16, 2010, Orco Property Group S.A. (the “**Company**”) received an official notification from Lansdowne Capital S.A., a subsidiary of SPQR Capital, having its registered office at 25, avenue de la Liberté, L-1931 Luxembourg, registered with the Luxembourg trade and companies register under number B 87091, according to which Lansdowne Capital S.A. directly holds 1.000.000 shares of the Company (ISIN Code LU0122624777) as of April 16, 2010, entitling Lansdowne Capital S.A. to 7.43% of the total voting rights in the Company out of 13,453,866 voting rights in the Company further to the capital increase completed on April 16, 2010 (or the ‘second capital increase’, please refer to the April 12, 2010 press release ‘Orco Raises another 7.1 Million Euro’) by which the share capital of the Company has been set at 55.160.850,60 Euros.

By letter dated April 16, 2010, the Company received an official notification from Neptune Invest S.à r.l., having its registered office at Tour Allianz Neptune, 20, place de Seine, F92086 Paris, La Défense Cedex (RCS Nanterre 444 592 455), according to which Neptune Invest S.à r.l., directly holds 740.000 shares of the Company (ISIN Code LU0122624777) as of April 16, 2010 entitling Neptune Invest S.à r.l. to 5.50% of the total voting rights in the Company out of 13,453,866 voting rights in the Company further to the capital increase completed on April 16, 2010 (or the ‘second capital increase’, please see above) by which the share capital of the Company has been set at 55.160.850,60 euros.

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