



Press Release of May 21, 2010

Orco Property Group S.A. – Resignation of S.P.M.B. a.s. from the Board of Directors

Orco Property Group (the “Company”) announces that S.P.M.B. a.s., a Czech legal entity represented by Ms Eva Janečková, acting as its permanent legal representative, resigned from the Company’s Board of Directors.

S.P.M.B. was elected to the Company’s Board of Directors by the General Meeting held on July 8, 2009. S.P.M.B. announced its resignation from the Board of Directors to the Company on May 19, 2010, and the Board of Directors of the Company acknowledged such resignation during its meeting of May 20, 2010.

Following S.P.M.B.’s resignation, the Board of Directors of the Company comprises the following members: Jean-François Ott, Nicolas Tommasini, Ales Vobruba, Silvano Pedretti, Guy Wallier, Bernard Kleiner, Alexis Raymond Juan, Robert Couke, Ott&Co S.A., represented by Jean-François Ott, GEOFIN, a.s., represented by Daniel Barč, and PROSPERITA investiční společnost, a.s., represented by Miroslav Kurka.

The Company further announces that 1,090,000 new ordinary shares, fully fungible with the existing shares of the Company (ISIN LU0122624777) issued by the Company for funds managed by AXA Investment Managers and Neptune Invest in the first capital increase (please refer to the Company’s press release of April 8, 2010 – Orco Raises 6.1 Million Euro and press release of April 16, 2010 - Shares from First Round of Capital Increases will Begin Trading on Euronext Paris on April 16, 2010) were admitted for trading on the Prague Stock Exchange as of April 26, 2010, and the Budapest Stock exchange as of May 12, 2010.

Luxembourg, May 21, 2010