



Press Release of 5 April 2011

## **Orco Property Group – Resignation of GEOFIN and PROSPERITA from the Board of Directors and proposal of the new candidates for the Board members.**

Orco Property Group S.A. (the “Company”) announces that two of its Board of Directors members, GEOFIN, a.s., a Czech legal entity represented by Mr. Daniel Barč, its permanent legal representative, and PROSPERITA investiční společnost, a.s., a Czech legal entity represented by Mr. Miroslav Kurka, its permanent legal representative, resigned from the Company’s Board of Directors.

Both GEOFIN and PROSPERITA were re-elected to the Company’s Board of Directors by the Annual General Meeting held on 26 April 2010 and announced to the Company their resignations from the Board of Directors on 1 April (GEOFIN) and 4 April 2011 (PROSPERITA) respectively. The Board of Directors and the management expresses thanks for the work GEOFIN and PROSPERITA, and their legal representatives, Mr. Barč and Mr. Kurka, did for the Company.

Following said resignations, the Board of Directors of the Company comprises from the following members: Jean-François Ott, Nicolas Tommasini, Ales Vobruba, Silvano Pedretti, Guy Wallier, Bernard Kleiner, Alexis Raymond Juan, Robert Couke, and Ott & Co S.A., represented by Jean-François Ott, its permanent legal representative.

Among the nine remaining Directors, five are independent, meaning that they are not involved in management, are not employees or advisors with a regular salary, do not give professional services such as external auditing or legal advice, and are not related to a person or close relative of any management member or majority shareholder of the Company. The Audit Committee and the Remuneration Committee of the Board of Directors of the Company are comprised solely of the independent Directors.

The Board of Directors will propose to the coming Annual General Meeting of the Company’s shareholders the following candidates for the election to the Company’s Board of Directors, Mr. Bertrand Des Pallieres, Mr. Gabriel Lahyani, and Mr. Richard Lonsdale-Hands.

Bertrand Des Pallieres, born in 1966, is the CEO and founder of SPQR Capital LLP. Previously he was the Global Head of Principal Finance and member of the Global Market Leadership Group of Deutsche Bank from 2005 to 2007. From 1992 to 2005 he held various positions at JP Morgan including Global Head of Structured Credit, European Head of Derivatives Structuring and Marketing and Co-head of sales for Europe, Middle East and Africa.

Gabriel Lahyani, born in 1961, has enjoyed an extensive international career as an architect, proprietor, academic and entrepreneur. Mr. Lahyani has worked in Europe, Japan and throughout the

Middle East in architectural practice and in business ventures, published academic papers and received numerous international awards. In 1997 he founded Lahyani Architects in Berlin and in 2003 he established FME S.A., specialists in foundations contracting and engineering. He moved on to become co-founder and run Sharaf Foundations (1,400 employees and turnover of €120 Million). In 2010 Mr. Lahyani became a co-founder and director of SPQR Capital Holdings S.A. Most recently he joined the Executive Committee and became Head of International Development of Orco Property Group.

Richard Lonsdale-Hands, born in 1953, is an investment banker and a fund manager. Mr. Lonsdale-Hands, a British national, has over 20 years of experience working on the Paris Stock Exchange since 1977 as a broker. He is also board member of various French and British corporations.

Paris, 4 April 2011

For more information, please, visit: [www.orcogroup.com](http://www.orcogroup.com)