



Announcement of Orco Property Group Shareholding notification

Paris – 27 September 2011. Orco Property Group has been notified on 26 September 2011 by Morgan Stanley, having its principal place of business at 1585 Broadway, 37th Floor, New York, NY 10036, USA, that its affiliates, Morgan Stanley Real Estate Fund V Turtle B.V., with head office at Kabelweg 37, 1014 BA Amsterdam, The Netherlands and Jardenne Corporation S.a r.l., having its registered office at 64, avenue de la liberté, L-1930, Luxembourg, hold as of 22 September 2011 in aggregate, 3,284,736 ordinary shares of Orco Property Group (ISIN LU0122624777, the “Shares”), which equals 19.26% of the total voting rights in Orco Property Group. Morgan Stanley Real Estate Fund V Turtle B.V. holds 2,000,000 Shares and Jardenne Corporation S.a r.l. holds 1,284,736 Shares.

Further to the press release of 22 September 2011 regarding the completion of the MSREI transaction, Orco Property Group would like to clarify that its shareholding in Orco Germany actually amounts to 87.99% rather than 87.3% as indicated in the previous press release (or 91.88% after eliminating the treasury shares owned by Orco Germany rather than 91.2% as indicated in the previous press release).

About ORCO Property Group.

ORCO Property Group is one of the leading Central European property companies. The company established in 1991 is based in Luxembourg and has listings on NYSE Euronext Paris, Prague, Budapest and Warsaw stock exchanges.

For more information, visit our shareholder corner on www.orcogroup.com,