



Press Release

Paris, 21 May 2012

Orco Property Group Shareholding notification

Orco Property Group (the "Company") has been notified by emails received on 18 May 2012 that:

1. MTone Ltd has crossed the threshold of 5% of the total voting rights of the Company.

As of 15 May 2012, MTone Ltd directly holds 3,471,862 shares of the Company (ISIN Code LU0772552906), entitling it to 9.8% of the total voting rights in the Company.

2. Brennus Fund Limited has crossed the threshold of 2.5% of the total voting rights of the Company.

As of 15 May 2012, Brennus Fund Limited directly holds 1,277,222 shares of the Company (ISIN Code LU0772552906), entitling it to 3.6% of the total voting rights in the Company.

The voting rights threshold crossings notified pursuant to this press release as well as the Company's press release of 18 May 2012 (Major Shareholding Notification of August Finance Fund SPC and Maple Leaf Macro Volatility Master Fund) occurred within the framework of the Company's capital increase as a first payment on the Obligations Convertibles en Actions (ISIN XS0741974009) issued by the Company on 9 May 2012 against the contribution of approximately 84.5% of the Orco Germany bonds (ISIN XS0302623953) announced on 14 May 2012.

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