



## **Reference to ORCO Germany press release regarding the extension of calendar of operation for participation in EUR 36M capital raise**

Prague, 24 March 2014 - Orco Property Group S.A. refers its shareholders to the press release "ORCO GERMANY S.A. - Extension of Calendar of Operation for Participation in EUR 36M Capital Raise" issued by its subsidiary ORCO Germany S.A. on 21 March 2014 that can be found at [www.orcogermany.de](http://www.orcogermany.de) and is set forth in its entirety below:

### **"ORCO GERMANY S.A.**

#### **Extension of Calendar of Operation for Participation in EUR 36M Capital Raise**

Following its press releases of 5 March 2014 "ORCO GERMANY S.A. raising EUR 36 million and seeks an additional EUR 36M through capital increase" and of 14 March 2014 "ORCO GERMANY S.A. - Procedure to Participate in EUR 36M Capital Raise" ORCO GERMANY S.A. ("OG") announces below the extension of the calendar of operation for the implementation of the New Tranche.

For the sake of clarity and in the case of any discrepancy or difference with the press releases of 5 and 14 March 2014, only the following press release will apply. Capitalized terms used in this press release shall have the same meaning as those defined in the press release of 14 March 2014.

#### **Amended timing of operations applicable for the New Tranche:**

Qualified Shareholders can submit orders to participate as of:	14 March 2014 10:00 AM CET;
No further Qualified Shareholder orders will be accepted after:	4 April 2014 17:00 PM CET;
Announcement of the participation results:	9 April 2014 19:00 PM CET;
Opening of second subscription period to Qualified Shareholders (if necessary):	11 April 2014 10:00 AM CET;
Closing of the second subscription period (if applicable):	15 April 2014 17:00 PM CET;
Announcement of the second subscription period participation results:	16 April 2014 19:00 PM CET;
Subscription period for the New Tranche:	17 April 2014 –24 April 2014;
Issue of the New Shares:	30 April 2014.

The decision to extend the calendar of operation was made further to the requests of certain Qualified Shareholders. As of 20 March 2014, the Company received Offers for the subscription of 750,000 new shares.

The implementation of this New Tranche is subject to legal and regulatory requirements.

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