



Luxembourg, 28 May 2014

Orco Property Group - Annual and Extraordinary General Meetings of Shareholders held on 28 May 2014

The annual general meeting of the shareholders of Orco Property Group (the "**Company**") was held on 28 May 2014 in Luxembourg (the "**Annual Meeting**"), with approximately 53.79 percent of the voting rights present or represented.

The Annual Meeting approved the statutory annual accounts and consolidated accounts for the financial year ending 31 December 2013, as well as the allocation of financial results for the financial year ending 31 December 2013.

The Annual Meeting further granted a discharge to the members of the Company's Board of Directors as well as to the auditors for the performance of their duties during the financial year ending 31 December 2013.

The Annual Meeting also approved the attendance fees for the independent directors of the Company.

The Annual Meeting finally resolved to appoint the following persons as members of the Company's board of directors as of the date of the Annual Meeting until the annual general meeting of 2015 concerning the approval of the annual accounts for the financial year ending 31 December 2014:

Jiri Dederá

Edward Hughes

Tomas Salajka

Radovan Vitek

Guy Wallier

Jiri Dederá was also elected Managing Director (*administrateur délégué*) of the Company.

An extraordinary general meeting of the shareholders of the Company was also held on 28 May 2014 in Luxembourg in front of a notary public (the "**Extraordinary Meeting**"), with approximately 50.91 percent of the voting rights present or represented, meeting the quorum required to hold an extraordinary general meeting.

The Extraordinary Meeting resolved to approve the decrease of the corporate capital of the Company from its present amount of EUR 114,507,629.- to EUR 11,450,762.90 without cancellation of shares, by decreasing the accounting par value of the existing shares from EUR 1 to EUR 0.10 per share. As such, the corporate capital of the Company amounts to EUR 11,450,762.90 as of 28 May 2014.

The Extraordinary Meeting approved resolutions to modify, renew and replace the existing authorised share capital and to set it to an amount of twenty million euro (EUR 20,000,000.00) for a period of five (5) years from 28 May 2014, which would authorize the issuance of up to two hundred million (200,000,000) new ordinary shares in addition to the 114,507,629 shares currently outstanding.

Finally the Extraordinary Meeting approved the modifications of the Company's articles of association in relation to the above resolutions.

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