

Press release

April 27, 2007

**Orco Property Group:
Payment of a dividend approved by General meeting on April 26th, 2007**

During the Ordinary General Meeting held on April 26th, 2007, the shareholders approved all the topics of the agenda.

As proposed by the Board, a gross dividend of EUR 1,- will be paid (net EUR 0,85 if Luxembourg withholding tax of 15% is applicable). This dividend is payable upon the choice of the shareholder either in shares at a price of EUR 111,91 or in cash.

The shareholders are invited to communicate their choice to their financial intermediary until May 11th, 2007 the latest. The dividend will be paid on June 1st, 2007.

Orco Property Group is a leading investor, developer and asset manager in the Central European real estate and hospitality market, currently managing assets of 1.31 billion EUR, as valued at 31/12/2006. Operating in Central Europe since 1991, Orco Property Group is a public company, based in Luxembourg, and listed on both the Euronext and Prague Stock Exchange. Orco Property Group's portfolio includes, IPB Real, MaMaison Hotels & Apartments, Viterra Development, Orco Real Estate, and other retail properties. Orco Property Group operates in a number of countries including, mainly, the Czech Republic, Hungary, Poland, Russia, Croatia, Germany and Slovakia. Orco Property Group is continually analyzing investment into new territories.

Orco Property Group is also sponsor and manager of the Endurance Real Estate Fund for Central Europe, a Luxembourg-regulated, closed-end and umbrella fund with four sub-funds focused on real estate acquisitions on office and retail, office class A, residential and hospitality markets. The total subscribed capital of the first sub-fund Office & Retail represents EUR 150 million and it currently manages assets of approx. EUR 190 million. Estimated total value of the Fund's portfolio after investment of full subscribed capital is ca. EUR 500 million. The Endurance Fund is dedicated to institutional investors and focuses on acquisitions in Central European real estate markets. The second Residential sub-fund started its activities in October 2006. Its current subscribed capital amounts to EUR 58 million, the target being EUR 150 million. The A class office and Hospitality sub-funds are currently starting the subscriptions. For further information, please visit www.orcogroup.com

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