



Press Release

Paris, 27 June 2013

Orco Property Group Annual and Extraordinary General Meetings

The annual general meeting of the shareholders of Orco Property Group (the "**Company**") was held on 27 June 2013 in Luxembourg (the "**Annual Meeting**"), with approximately 68 percent of the voting rights present or represented.

Presentations delivered during the Annual Meeting are available on www.orcogroup.com.

The Annual Meeting approved the annual statutory and consolidated accounts for the financial year ending 31 December 2012.

The Annual Meeting 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 in 2012.

The Annual Meeting elected the following Board of Directors until the annual general meeting concerning the approval of the annual accounts for the financial year ending 31 December 2013:

Ian Cash
Jiri Dederá
Edward Hughes
Alexis Juan
Jean-François Ott
Guy Shanon
Nicolas Tommasini
Radovan Vitek
Guy Wallier

Jean-François Ott was elected Managing Director (administrateur délégué) of the Company.

The Annual Meeting also appointed KPMG Luxembourg S.à r.l. and H.R.T. Revision S.A. as auditors of the Company for a period of three years starting from the date of the Annual Meeting, subject to the approval of the *Commission de Surveillance du Secteur Financier*.

The resolutions were adopted by more than 97 percent of the votes cast (votes cast do not include abstentions).

The extraordinary general meeting of the shareholders of the Company was also held on 27 June 2013 in Luxembourg (the "**Extraordinary Meeting**"), with approximately 68 percent of the voting rights present or represented, meeting the quorum required to hold an extraordinary general meeting.

The Extraordinary Meeting approved resolutions to increase the Company's authorized share capital to EUR 278,992,584, which gives the Board of Directors the authority to increase the share capital by up to EUR 63,310,660 from its present amount of EUR 215,681,924, for the purposes of issuing (i) 5,000,000 shares under a management long term incentive plan, (ii) 6,666,667 shares to the Company's majority shareholders (Gamala Limited, Kingstown Capital, LP, Alchemy Special Opportunites Fund II L.P., Crestline Ventures Corp. and Stationway Properties Limited) at a price of EUR 2.25 per share in a reserved capital increase, (iii) 4,988,663 shares to warrant holders upon the exercise of warrants of the Company and (iv) 15,000,000 shares under an equity line / PACEO.

The resolutions were adopted by more than 90 percent of the votes cast (votes cast do not include abstentions).

Jean-François Ott, the Company's President and CEO stated "Today's annual and extraordinary general meetings went extremely well. I am positive that with the capital raising capabilities delegated by the shareholders, the new highly-qualified and balanced Board will work well together to ensure Orco's continued success."

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