



Press Release

Luxembourg, 2 June 2014

**ORCO PROPERTY GROUP – Approval of the Disposal of GSG GROUP shares by the Paris Commercial Court**

Following its press releases of 18 and 28 April 2014 ORCO PROPERTY GROUP (“OPG”) announces that the Paris Commercial Court approved today the disposal of 108,395,743 shares of GSG GROUP (formerly named ORCO GERMANY S.A.) held by OPG. As such, the transfer of ownership of the 108,395,743 GSG GROUP shares to the buyer, ASPLEY VENTURES LIMITED, British Virgin Islands, occurred today.

The aggregate purchase price of EUR 55 million was already paid to OPG. The purchase price was used to pay for the acquisition of the loan receivables and collateral related to the Zlota project in Warsaw.

Following this disposal the shareholding of OPG in GSG GROUP decreased from 201,571,194 shares equal to 44.41% of voting rights to 93,175,451 shares equal to 20.53% of voting rights (held directly by OPG and indirectly by its subsidiary Brillant 1419 GmbH & Co. Verwaltungs KG).

For more information concerning the acquisition of Zlota loan receivables please refer to the press releases issued by OPG on 18 and 28 April 2014.

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