



News Release

Luxembourg, 12 January 2016

**Reference to market notice of EURONEXT PARIS concerning the delisting of ORCO PROPERTY GROUP shares from EURONEXT PARIS and from EUROCLEAR FRANCE and concerning the Sales facility of ORCO PROPERTY GROUP shares on Luxembourg Stock Exchange / Centralization**

Further to its press release of 7 January 2016, ORCO PROPERTY GROUP (the “**Company**” or “**ORCO**”) refers its shareholders to EURONEXT PARIS notice PAR\_20160112\_00210\_EUR published on 12 January 2016 concerning the terms and conditions of the delisting of ORCO PROPERTY GROUP shares from EURONEXT PARIS and from EUROCLEAR FRANCE and concerning the Sales facility of ORCO PROPERTY GROUP shares on Luxembourg Stock Exchange / Centralization.

The Euronext notice PAR\_20160112\_00210\_EUR is available for downloading from the website of Euronext, [www.euronext.com](http://www.euronext.com). The Company advises its shareholders to carefully read the Euronext notice.

The Company reminds that in connection with the delisting of its shares from Euronext Paris, a voluntary sales facility procedure on the regulated market of the Luxembourg Stock Exchange (“**LuxSE**”) will be provided by the Company for the shareholders holding their shares in Euroclear France. Shareholders wishing to sell their shares on the LuxSE can request their financial intermediary to deliver their Company shares from 13 January 2016 to 27 January 2016, both inclusive, to CACEIS Paris, acting as centralizing agent appointed by Company.

These shares will be sold as from 4 February 2016 on the LuxSE at the market price at the time of the sale after the centralization of the sell orders by CACEIS. These sales can be made in several times depending on the liquidity on the LuxSE and this sale process will continue until all the shares in the sales facility are sold. The average price of the Company shares sold for the account of the respective shareholders will be calculated by CACEIS (intermediary in charge of selling the Company shares on the LuxSE) and the proceeds, which the respective shareholders will receive, will be equal to this average price (i.e. all sales facility participants will receive the same price per Company share sold). The brokerage fee related to the sale of the Company shares in the sales facility on the LuxSE will be borne by Company.

The Company reminds that participation in the above described sales facility is on a voluntary basis. The Company shareholders may sell all or part of their Company shares, or keep them under the terms and conditions applicable by their custodian.

The Company reminds its shareholders of the calendar for the sales facility and the delisting of Company's shares:

<b>Event</b>	<b>Date</b>
<b><i>Sales Facility</i></b>	
Beginning of the Sales Facility	13 January 2016
End of the Sales Facility	27 January 2016
End of the centralization by CACEIS	1 February 2016
Sale on the Luxembourg Stock Exchange of the Shares tendered in the Sales Facility	As from 4 February 2016
Settlement of the proceeds of the sale to the relevant financial intermediaries	As soon as possible after receipt of the proceeds of the sale
<b><i>Delisting</i></b>	
Delisting from Euronext Paris	18 February 2016
Removal of Shares from Euroclear France	19 February 2016

Company's shareholders participating in the sales facility are reminded that they acknowledge and accept the risk implied by the change in the Company's share market price in the process of the sales facility, from which their order will become irrevocable, as well as the sale of the shares on the LuxSE.

The 314,507,629 Company shares will continue to be listed on the regulated market of the LuxSE. The Company will provide updates concerning the results of the sales facility and any additional information as soon as available.

Shareholders may request any additional information from their custodian and usual financial intermediary, who has received the details of the delisting.

UNDER NO CIRCUMSTANCES SHALL THIS NOTICE CONSTITUTE AN OFFER TO SELL, OR ISSUE OR THE SOLICITATION OF AN OFFER TO BUY OR SUBSCRIBE FOR SECURITIES IN THE GRAND DUCHY OF LUXEMBOURG.

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