

NOTIFICATION OF MANAGERS' TRANSACTIONS

Identification of the notifying person	
a) Name and first name(s) of the person making the notification; if legal person: company name and registered office	OTT & Co. S.A., incorporated under the laws of Luxembourg as a société anonyme, with its registered office at 42 rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg, Identification No. B 46918, R.C.S. Luxembourg
b) If the notifying person is referred to in article 1(12) ¹¹ , please specify the functions within the issuer	
c) If the notifying person is referred to in article 1(13) ¹² , please indicate: "one of the persons closely associated with" and the name, first name(s) and functions of the person with whom they are personally closely associated	One of the persons closely associated with Jean-Francois Ott, Director and CEO of Orco Property Group S.A.
Name of the issuer	Orco Property Group S.A.
Reason for notification	Disposal of issuer's warrants closely associated with by a legal person closely associated with Jean-Francois Ott, Director and CEO of the issuer
Description of the financial instrument	Orco Property Group S.A. Warrants (ISIN: XS0290764728)
Nature of the transaction Acquisition ¹³ Disposal ¹⁴	Disposal
Date of the transaction	12. March 2013
Place of the transaction ¹⁵	Euronext (Brussels)
Negotiated quantity	645 249
Price per security	€ 0,50
Total amount of the transaction (fees excluded)	322 624,50

Details of the person making notification or of his representative (name, address, telephone number, fax):

Jean-François Ott (legal representative of Ott&Co SA)
C/O Orco Property Group 25 Rue Balzac, 75008 Paris (France)

14. March 2013

¹¹ - a member of the administrative, management or supervisory bodies of the issuer;

- a senior executive, who is not a member of the bodies as referred to above, having regular access to inside information relating, directly or indirectly, to the issuer, and the power to make managerial decisions affecting the future developments and business prospects of this issuer.

¹² - the spouse of the person discharging managerial responsibilities, or any partner of that person considered by national law of the concerned person as equivalent to the spouse;

- according to their national law, dependent children of the person discharging managerial responsibilities;

- other relatives of the person discharging managerial responsibilities, who have shared the same household as that person for at least one year on the date of the transaction;

- any legal person, trust or partnership, or any legally dependent association whose managerial responsibilities are discharged by a person referred to in point 2) of this article or in the preceding three indents of this point, or which is directly or indirectly controlled by such a person, or that is set up to the benefit of such a person, or whose economic interests are substantially equivalent to those of such person.

