

ORCO PROPERTY GROUP
Société Anonyme
40, Parc d'Activités Capellen
L-8308 Capellen
R.C.S. LUXEMBOURG B 44996
(the "Company")

RESULTS OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS HELD AT THE REGISTERED OFFICE OF THE COMPANY ON APRIL 30, 2009

The ordinary general meeting of shareholders was held at the registered office of the Company this Thursday the 30th of April 2009 at 2:00 p.m. and has validly deliberated on the following agenda:

1. Information on the impact of the French Court protection from creditors ("*Procédure de Sauvegarde*") on the Company;
2. Presentation of the unaudited annual accounts and unaudited consolidated accounts ending on December 31st, 2008;
3. Decision to postpone the General Meeting convened to approve the audited annual accounts and audited consolidated accounts ending on December 31st, 2008, and the statutory elections;
4. Miscellaneous.

The ordinary general meeting took note of the following presentations:

A presentation was given by Mr Jean-François Ott and Mr Nicolas Tommasini, both acting on behalf of the Board of Directors of the Company with regards to the impact of the French Court protection from creditors ("*Procédure de Sauvegarde*") on the Company and the unaudited annual accounts and unaudited consolidated accounts ending on December 31st, 2008, as annexed to the minutes of this ordinary general meeting;

Then the Chairman of the ordinary general meeting:

1. Gave a list of questions from shareholders (as annexed to the minutes of this ordinary general meeting), and invited Mr Jean-François Ott and Mr Nicolas Tommasini to answer questions from shareholders;
2. Confirmed that when approving the transaction with COIOG S.à r.l., on 29 April 2009, the Board of Directors of the Company, (the Board), which was released publicly by the Company on 30 April 2009, three directors abstained from voting due to a conflict of interest. The directors who abstained were Mr Jean-François Ott, the Luxembourg company Ott&Co S.A. and the Luxembourg company Central European Real Estate Management SA, both represented by their legal representative Jean-François Ott.

Finally and after deliberation, the ordinary general meeting took the following single resolution:

The ordinary general meeting has deliberated and decided to postpone the ordinary general meeting convened to approve the audited annual accounts and audited consolidated accounts ending on December 31st, 2008, and the statutory elections;

Vote for:: 830,361

Vote against: /

Abstention: 962,783

Total	1,793,144
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