



News Release

Luxembourg, 7 January 2016

**ORCO PROPERTY GROUP announces voluntary delisting from Euronext Paris**

ORCO PROPERTY GROUP (the “**Company**” or “**ORCO**”) announces that following an in-depth review of its structure, operational and financial performances and costs related to its listing on Euronext Paris as well as taking the liquidity and trade volumes into account, the Company voluntarily requested the delisting of all of its 314,507,629 ordinary shares (ISIN LU0122624777) from Euronext Paris. This request was filed with Euronext pursuant to the Article P 1.4.4 of the Euronext Paris Rule Book and the Company has received the approval of its request by the Board of Directors of Euronext on 7 January 2016.

In connection with such delisting 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 should ask 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.

The 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. CACEIS will calculate the average sale price of the Company shares and will transfer the sale proceeds to the selling shareholders once it receives the funds. 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 calendar for the sales facility and the delisting of Company's shares described above is as follows:

<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	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 as of the end of the sales facility, from which their order will become irrevocable, and the sale of the shares on the LuxSE.

The Company will bear all the costs incurred by its' shareholders in transferring the Shares or the funds, as well as the trading costs relating to the delisting from Euronext Paris and the sales facility.

The Company shares will be delisted from Euronext Paris on 18 February 2016. As from such date, shareholders who have chosen not to sell their shares through the sales facility will be able to trade them only on the LuxSE according to the conditions determined with their financial intermediary. The Company shares will be removed from the operations of Euroclear France on 19 February 2016.

The 314,507,629 Company shares will continue to be listed on the regulated market of the LuxSE. The Company contemplates to delist also 114,507,629 of its shares from the regulated markets of the Warsaw Stock Exchange, subject to regulatory and legal requirements. Further to that, the LuxSE will remain the sole regulated market for the Company shares.

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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