



Press Release
July 9, 2008

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON JULY 8, 2008 AT 16:30 (CET)

On July 8, 2008, Orco Property Group (the “**Company**”) held an Extraordinary General Meeting before notary public at the registered office of the Company and shareholders, representing 1,586,025 shares out of a total of 10,943,866 shares issued by the Company, voted by a majority of two-thirds of the votes of the shareholders present or represented on the following agenda:

Agenda item	For	Against	Abstain
<p>FIRST RESOLUTION The meeting decides to fix the authorized corporate capital at three hundred million and one euro and twenty cents (300,000,001.20 Euro) and to extend the duration of the authorized corporate capital for a new period of five years until July 8, 2013. After having read the report of the Board of Directors stipulated in article 32-3 paragraph 5 of the law concerning commercial companies, the meeting confers on the Board of Directors all powers to proceed to capital increases within the framework of the authorized corporate capital for a new period of five years to the conditions and procedures which it will fix with the capacity to withdraw or to limit the pre-emptive subscription rights of the shareholders within the framework of the authorized corporate capital, it being understood that all convertible bonds issued until that date may still be converted subsequently to that date.</p>	1,356,234	229,791	0
<p>SECOND RESOLUTION The meeting decides to amend article 5 paragraph 2 of the by-laws which should thereafter read as follows: “The corporate capital may be increased up to an amount of three hundred million and one euro and twenty cents (300,000,001.20 Euro) through the creation and issue of new shares without par value enjoying the same rights and privileges as already existing shares”.</p>	1,356,234	229,791	0
<p>THIRD RESOLUTION The meeting decides to amend article 12 paragraph 1 of the by-laws which should thereafter read as follows: “The Board of Directors may only deliberate if the majority of its members are present or represented, a proxy between Directors, which may be given in writing, by telegram, telex or fax being admitted. In cases of emergency the Directors may vote in writing, by telegram, telex, fax, electronic signature or by any other secured means.”</p>	1,586,025	0	0
<p>FOURTH RESOLUTION The meeting decides to amend article 13 paragraph 1 of the by-laws which should thereafter read as follows: “The Board of Directors may delegate all or part of its powers regarding the daily management as well as the representation of the Company with regard to such daily management to one or more Directors, who need not be shareholders. Are likewise included in the daily management of the Company the realization and the pursue of all transactions and operations basically approved by the Board of Directors. Within this scope, acts of daily management may include particularly all management and provisional operations, including the realization and the pursue of acquisitions of real estate and securities, the establishment of financings, the taking of participating interests and the placing at disposal of loans, warranties and guarantees to group companies, without such list being limitative.”</p>	1,586,025	0	0
<p>FIFTH RESOLUTION The meeting decides to add an English translation of the by-laws. In case of any divergences between the French text and the English text, the French version shall be prevailing.</p>	1,586,025	0	0

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Orco Property Group is a leading investor, developer and asset manager in the Central European real estate and hospitality market, currently managing assets of approximately EUR 2, 5 billion. Operating in Central Europe since 1991, Orco Property Group is a public company, based in Luxembourg, and listed on the Euronext, Prague, Warsaw and Budapest Stock Exchanges. Orco Property Group’s portfolio includes, IPB Real, MaMaison Hotels & Apartments, Viterra Development, Gewerbesiedlungs-Gesellschaft mbH (GSG), Orco Real Estate, Orco MOLCOM and other retail properties. Orco Property Group operates in a number of countries including, mainly, the Czech Republic, Hungary, Poland, Russia, Croatia, Germany and Slovakia. Orco Property Group is continually analysing investment into new territories.

Orco Property Group is also sponsor of The Endurance Real Estate Fund, a Luxembourg–regulated closed–end mutual fund (*fonds commun de placement - fonds d’investissement spécialisé*) organised as an umbrella fund with six sub-funds focused on real estate acquisitions on office and retail, residential, industrial & logistic, and Health Care markets.