

**Declaration Letter  
First Half Financial Reports  
as at 30<sup>th</sup> June 2010**

**1.1 Persons responsible for the First Half Financial Reports**

Mr. Jean François OTT, managing director of Orco Property Group, with professional address at 25 rue Balzac, F-75406 Paris Cedex 08;

Mr. Nicolas TOMMASINI, director of Orco Property Group, with professional address at 25 rue Balzac, F-75406 Paris Cedex 08;

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Acting as directors of ORCO PROPERTY GROUP, *société anonyme*, with registered office at 40, Parc d'Activités Capellen, L-8308 Capellen, RCS Luxembourg B 44.996 (hereafter « ORCO PROPERTY GROUP »).

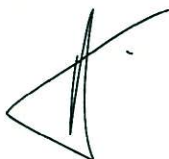
**1.2 Directors' responsibilities statement by the person responsible for First Half Financial Reports**

The directors confirm that, to the best of each person's knowledge:

The condensed interim consolidated financial information prepared in accordance with IAS34 "Interim financial reporting" as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position and profit of ORCO PROPERTY GROUP and its subsidiaries included in the consolidation taken as a whole: and

Approved by the Board of Directors and signed on its behalf by Mr. JeanFrançois OTT and Mr. Nicolas TOMMASINI.

Paris, 31<sup>st</sup> August 2010



Jean-François OTT  
Managing Director  
ORCO PROPERTY GROUP



NICOLAS TOMMASINI  
Director  
ORCO PROPERTY GROUP