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## PRESS RELEASE

Luxembourg, 16 May 2014

### **GSG GROUP: Kingstown and Alchemy remove their summary proceedings against the capital increases of December 2013 and March 2014.**

GSG GROUP (formerly named ORCO GERMANY S.A., the "Company"): On 4 December 2013 the Company issued 114,600,000 new shares to Tandis, a.s., a company affiliated with Mr. Radovan Vitek, for a total contribution of EUR 53,862,000. On 5 March 2014 the Company issued 76,600,000 new shares to Stationway Properties Limited, a company affiliated with Mr. Jean-Francois Ott, for a total contribution of EUR 36,002,000.

Shareholders of Orco Property Group S.A. ("Orco Property Group"), the largest shareholder of the Company, filed requests in summary proceedings with the *Tribunal d'Arrondissement de et a Luxembourg* (the "Court") seeking to suspend the effects of these two capital increases of the Company. The five shareholders who filed the requests are: Alchemy Special Opportunities Fund II LP of Guernsey ("Alchemy"), Kingstown Partners Master Ltd. of the Cayman Islands, Kingstown Partners II LP of Delaware, Ktown LP of Delaware, and Forum Funds Absolute Opportunity Fund of Delaware (collectively "Kingstown").

During the hearing on the summary injunction proceedings held on 15 May 2014 in Luxembourg the legal representatives of Kingstown and Alchemy requested the case to be removed from the files list of the Court ("*radiée du rôle*") and the Court accepted their requests. As such, the summary injunction proceedings against the capital increases will not be continue.

For more details about the capital increases and the related litigations please refer to the Company press releases of 2, 4, 6, 13 December 2013, 20 January 2014, and of 5 and 6 March 2014.

#### **About GSG GROUP**

GSG GROUP (formerly named ORCO GERMANY S.A.), is a property company listed in the General Standard on the Regulated Market at Frankfurt Stock Exchange and has its registered office in Luxembourg. GSG GROUP has been operating in Germany since 2004 and concentrates on commercial property, project development and asset management especially in Berlin. With its subsidiary Gewerbesiedlungs-Gesellschaft (GSG), GSG GROUP is the largest lessor of commercial property in the Berlin area.

For further information please contact:

#### **Press-Contact:**

Kirchhoff Consult AG  
Sebastian Bucher  
Herrengaben 1  
20459 Hamburg  
T +49 40 60 91 86 18  
F +49 40 60 91 86 60  
E [sebastian.bucher@kirchhoff.de](mailto:sebastian.bucher@kirchhoff.de)