



CPI PROPERTY GROUP
(*société anonyme*)
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PRESS RELEASE

Luxembourg, 8 June 2016

CPI PROPERTY GROUP announces on behalf of its wholly owned subsidiary Nukasso (CYP) the obligation of the latter to launch a mandatory takeover bid to purchase any and all of the outstanding ordinary shares of ORCO Property Group, a public limited liability company (*société anonyme*) incorporated under the laws of Luxembourg and registered with the Luxembourg Trade and Companies Register (RCS) under number B 44 996

CPI PROPERTY GROUP hereby announces on behalf of its wholly owned subsidiary Nukasso (CYP), a limited liability company incorporated under the law of Cyprus and registered in Cyprus under HE 350294 (the "**Bidder**") the Bidder's obligation to launch a mandatory takeover bid (the "**Takeover**" or the "**Offer**") to purchase any and all of the ordinary shares of ORCO Property Group (the "**ORCO Shares**"). Some of the ORCO Shares have been admitted to trading on the regulated market of the Luxembourg Stock Exchange and on the regulated market of the Warsaw Stock Exchange (ISIN N°: LU0122624777). ORCO Property Group is principally involved in the development of properties for its own portfolio or intended to be sold in the ordinary course of business and is also active in leasing investment properties under operating leases as well as in asset management.

The Takeover is launched as a result of the recent acquisitions of various stakeholdings of ORCO Property Group by the Bidder, which has led to the exceedance of the threshold of 33 1/3 % of voting rights, held directly and indirectly by the Bidder as set out below, pursuant to the second subparagraph of article 5 (3) of the Luxembourg law of 19 May 2006 on takeover bids (the "**Takeover Bid Law**"), conferring therefore control of ORCO Property Group to the Bidder.

More specifically, the Bidder has directly acquired a holding of approximately 6% of voting rights in ORCO Property Group.

Furthermore, the Bidder has acquired three legal entities, Aspley Ventures Limited, Fetumar Development Limited and Jagapa Limited, (each directly holding 30.4% of voting rights in ORCO Property Group), conferring thus to the Bidder three indirect holdings in ORCO Property Group on account of the Bidder being the controlling entity of all three entities concerned. As a result of the acquisitions, Aspley Ventures Limited, Fetumar Development Limited and Jagapa Limited qualify as persons acting in concert with the Bidder under the Takeover pursuant to article 2 (2) of the Takeover Bid Law.

Finally, the Bidder is 100% owned by CPI PROPERTY GROUP, a public limited liability company (*société anonyme*) which has been incorporated under the laws of Luxembourg and which is registered with the Luxembourg Trade and Companies Register under number B 102254. The beneficial owner of CPI PROPERTY GROUP is Mr. Radovan Vitek, holding approximately 94.5% of voting rights in CPI PROPERTY GROUP.



Pursuant to article 6 (2) of the Takeover Bid Law Nukasso (CYP) will draw up and make public an offer document regarding the Offer (the "**Offer Document**"). The Offer Document will be submitted for approval to the *Commission de Surveillance du Secteur Financier* (CSSF) in its capacity as competent supervisory authority in accordance with article 4 (2) (a) of the Takeover Bid Law within ten working days from the date of this press release. Once approved the Offer Document will be published on the website of CPI PROPERTY GROUP under www.cpihg.com and on the website of the Luxembourg Stock Exchange under www.bourse.lu.

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