

ORCO PROPERTY GROUP S.A. Floating Rate Bonds due 2011, ISIN CZ0000000195 - payment of the first coupon

Česká spořitelna, a. s. having its registered office at Prague 4, Olbrachtova 1929/62, Identification No. 45244782 as the appointed Administrator of the Issue

- **ORCO PROPERTY GROUP S.A. Floating Rate Bonds due 2011**
- **ISIN CZ0000000195**
- **The First Interest Period: 3 February 2006 - 3 August 2006**

Announces the beginning of the payment of the first coupon on 3 August 2006.

The record date for the coupon payment is 3 July 2006; the ex-coupon date is 4 July 2006.

In accordance with the terms and conditions of the bonds the coupon will be provided by the wire transfer in the specified office: Česká spořitelna, a.s., Department for the Control of the Products of the Financial Markets, Národní 27, Prague 1.

Payment instructions for the coupon payment should be delivered to the Administrator by the close of business on 27 July 2006.

Further information can be obtained from +420 224 995 433 a +420 224 995 314.