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**PRESS RELEASE**

**Orascom Development Holding AG: Issue of up to 1,250,000 new registered shares**

**Orascom Development Holding AG (“OD Holding”, the “Company”) will issue up to 1,250,000 new registered shares. The bookbuilding period starts today 30 April 2008 and is expected to last until 13 May 2008. The first day of trading on SWX Swiss Exchange is foreseen to be 14 May 2008.**

Altdorf, 30 April 2008 – OD Holding is planning to list on the main segment of SWX Swiss Exchange on or around 14 May 2008 and conduct a share offering (the “Offering”) at the same time. The Offering consists of a public offering in Switzerland and a private placement in selected countries outside Switzerland. Shares will not be offered in the United States. A total of up to 1,250,000 new registered shares of OD Holding with a nominal value of CHF 25 per share will be issued. In addition, the Company has granted UBS Investment Bank an over-allotment option (“Greenshoe”) of up to 185,000 new registered shares of OD Holding. Eligible investors can subscribe for new OD Holding shares from 30 April 2008 to 13 May 2008 at noon CET. The Sawiris family reserves the right to participate in the offering. The final offer price will be announced on 14 May 2008 prior to commencement of trading on SWX Swiss Exchange which is also foreseen for 14 May 2008. Settlement and payment of the offered shares is expected to take place on 19 May 2008.

The result of the exchange and tender offer (the “Exchange Offer”) by OD Holding for Orascom Hotels and Development S.A.E. (“OHD”, together the “Group”) will be announced together with the results for the first quarter 2008 of OHD on or about 7 May 2008. The Company will also announce then the number of shares to be listed on SWX Swiss Exchange as well as the expected free float.

The net proceeds from the Offering will be used to fund planned growth, for general corporate purposes and to reimburse bridge financing taken up to fund the cash component of the Exchange Offer.

Samih Sawiris, Chairman and CEO of the Group said: “Both the listing in Switzerland and the issue of new registered shares will bring benefits to the Group and contribute to the implementation of our international growth strategy. Furthermore, it will strengthen our financial position and enhance the international standing of the Group.”

UBS Investment Bank is acting as Sole Bookrunner, Lead Manager and Listing Agent with respect to the Offering and the listing of OD Holding on SWX Swiss Exchange. Beltone Investment Banking is acting as Co-Manager in the Offering.

Offer at a glance:	
Offer size	Up to 1,250,000 registered shares of OD Holding
Greenshoe	Up to 185,000 registered shares of OD Holding
Bookbuilding period	30 April 2008 – 13 May 2008
First day of trading	Expected 14 May 2008
Settlement and payment	19 May 2008
Swiss securities number	3.828.567
ISIN	CH0038285679
Ticker symbol	ODHN

### **About the Group**

Established in 1989, Orascom Hotels and Development S.A.E. (“OHD”) today is a leading integrated town developer in Egypt and the Middle East with over 18 years of experience. OHD is a developer of fully integrated towns that include hotels, private villas and apartments, leisure facilities such as golf courses and marinas as well the supporting infrastructure. It has secured or is in the course of securing large land banks in untapped yet attractive locations with development potential in Egypt, Morocco, Oman, the United Arab Emirates and Switzerland. The high quality portfolio combined with a proven business model is expected to result in long-term growth opportunities. Currently, OHD operates two successful flagship towns, El Gouna and Taba Heights (both in Egypt), has secured, subject to certain conditions, or is about to secure, land banks of approximately 127 million square meters and has a workforce of approx. 14,000 staff. In 2007, OHD achieved a turnover of EGP 1,896 million (approx. CHF 407<sup>1</sup> million), an EBITDA of EGP 623<sup>1</sup> million (approx. CHF 134<sup>1</sup> million) and a net profit of EGP 479 million (approx. CHF 103<sup>1</sup> million). Following the settlement of the exchange and tender offer by OD Holding for OHD on or about 11 May 2008, OD Holding will be the new parent of OHD.

Note: 1 Converted at the 2007 average EGP/CHF exchange rate of 4.66

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