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**Press Release**

**Orascom Development Holding AG:  
UBS Investment Bank has fully exercised the greenshoe option  
of 185,000 registered shares**

Altdorf, 5 June 2008 – Orascom Development Holding AG (OD Holding) announces that UBS Investment Bank has fully exercised the greenshoe option of 185,000 registered shares on Thursday, 5 June 2008 after market close. The free-float therefore amounts to 40.5%.

**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 million (approx. CHF 134<sup>1</sup> million) and a net profit of EGP 479 million (approx. CHF 103<sup>1</sup> million). Since the settlement of the exchange and tender offer by OD Holding for OHD, OD Holding is the new parent of OHD.

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

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