

PRESS RELEASE

**Orascom Development Holding AG (OD Holding):
Exchange offer period will start on 6 April 2008**

Altdorf/Cairo, 4 April 2008 – We are pleased to announce that the Capital Markets Authority in Egypt has approved the OD Holding public share exchange offer to all shareholders of Orascom Hotels and Development (OHD). As a consequence, the exchange offer period will start on 6 April 2008 and will remain open for 20 working days until 5 May 2008.

About OHD

Established in 1989, 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 significant development potential in Egypt, Morocco, Oman, the United Arab Emirates and Switzerland. The high quality portfolio combined with a unique and 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), controls or is taking control of land banks totalling approximately 127 million square metres and has about 14,000 employees.

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