

EUROCOMMERCIAL PROPERTIES N.V.

The undersigned herewith announce, that the Annual Meeting, which was held on 1 November 2011, has declared the dividend for the financial year ended on 30 June 2011 at EUR 1.88 in cash per depositary receipt. The ex-dividend date is 3 November 2011. The dividend will be payable on 30 November 2011.

The dividend in cash, net of 15% Dutch dividend withholding tax (the "Cash Dividend"), will be made available to the holders of depositary receipts via the financial institution where these depositary receipts are administered at close of business on 7 November 2011 (the "Record Date").

Also, it has been decided to allow holders of depositary receipts from 8 November until 3pm on 17 November 2011, the choice of taking the dividend in the form of depositary receipts instead of taking the Cash Dividend, in a ratio of one (1) depositary receipt chargeable to the share premium reserve, for each eighteen (18) depositary receipts held. To that end, for each one (1) existing depositary receipt, one (1) dividend right will be created; eighteen (18) dividend rights entitle the holder to one (1) new depositary receipt which will rank for the dividend for the year 2011/2012 and subsequent years (the "Stock Dividend").

Holders of depositary receipts who wish to receive the Stock Dividend are requested to notify ABN AMRO Bank N.V. ("ABN AMRO") Exchange Agency Services MF2020 (e-mail: as.exchange.agency@nl.abnamro.com, fax +31(0)10 264 4652) via their financial institution. The financial institution is requested to deliver the dividend rights to ABN AMRO (account 28001/106) no later than 3pm on 17 November 2011. If the notification is not received before 3 pm on 17 November 2011, only the Cash Dividend will be payable.

Members of NYSE Euronext Amsterdam ("Members")

The Members are requested to deliver the dividend rights directly to ABN AMRO (account 28001/106). Upon conversion of dividend rights in the period up to and including 3pm on 17 November 2011, a commission will be paid to the Members in accordance with the commission schedule of ABN AMRO, so that in principle this conversion can take place free of costs to the holders of depositary receipts. Payment of commission to the Members will take place after ABN AMRO has received a statement from the relevant Member that the conversion of dividend rights has been executed at no cost to the holder of depositary receipts.

For further information or requests to receive the annual report of 30 June 2011 please contact Eurocommercial Properties N.V. Tel: +31 (0)20 530 6030.

Amsterdam, 2 November 2011

Eurocommercial Properties N.V.
Stichting Administratiekantoor Eurocommercial Properties