

**Notification according to section 30e para. (1) sentence 1 no. 1 German Securities Trading Act
(Wertpapierhandelsgesetz)
NOTICE OF CHANGE IN THE RIGHTS ATTACHING TO SHARES**

On 2 May 2017 ADO Properties S.A., a société anonyme having its registered office Aerogolf Center, 1B Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, RCS Luxembourg: B197554 (the "Company"), whose shares are admitted to trading on the regulated market of Frankfurter Wertpapierbörse (ISIN: LU1250154413; WKN: A14U78), held an extraordinary general meeting of shareholders (the "EGM") in front of a Luxembourg notary public at which more than 50% of the capital was present or represented thus meeting the quorum requirements for the proposed changes to the articles of incorporation of the Company.

In the course of the EGM the shareholders resolved notably on the amendment of Article 3 and Article 5 of the articles of incorporation thereby changing rights attaching to shares.

As regards Article 3, it was resolved to move the registered office of the Company to Aerogolf Center, 1B, Heienhaff, L-1736 Senningerberg and the amended first and second paragraphs of Article 3 now read as follows:

"The Company shall have its registered office in Niederanven in the Grand Duchy of Luxembourg.

The Board of Directors shall also have the right to set up offices, administrative centres, agencies and subsidiaries wherever it shall see fit, either within or outside the Grand-Duchy of Luxembourg. Without prejudice of the general rules of law governing the termination of contracts, the registered office may be transferred to any other place within the City of Luxembourg and to another municipality by decision of the Board of Directors, which is authorised to amend these Articles in case of such transfer."

As regards Article 5, the second and third paragraphs have been amended and new paragraphs 4 and 5 have been inserted such that the second and third paragraphs and the new fourth and fifth paragraphs of Article 5 now read as follows:

"The authorised capital of the Company is set at seven hundred and fifty million Euros (750,000,000) without nominal value. The authorisation to issue Shares thereunder is valid for a period ending five (5) years from the date of the publication of the resolution creating the authorised capital in the official gazette of Luxembourg (unless amended or extended by the general meeting of shareholders (the "General Meeting")).

The Board of Directors or delegate(s) duly appointed by the Board of Directors, may from time to time issue such shares within the authorised share capital at such times and on such terms and conditions, including the issue price, as the Board of Directors or its delegate(s) may in its or their discretion resolve and the Board of Directors is further authorised to arrange for a requisite change of these articles to reflect such increase. The Board of Directors is authorised to suppress, limit or waive any pre-emptive subscription rights of shareholders to the extent it deems advisable for any issues of shares within the authorised capital.

The Board of Directors is authorised to attribute existing shares or issue new shares to the following persons free of charge:

- employees or a certain category of employees of the Company;
- employees of subsidiaries in which the Company holds directly or indirectly at least 10 per cent of capital or voting rights;
- employees of companies of which at least 50 per cent of the capital or voting rights are held directly or indirectly by a company that itself holds directly or indirectly at least 50 per cent of the capital of the Company;
- officers of the Company or of any of the companies mentioned above or certain categories of such officers.

The Board of Directors is authorised to determine the conditions and modalities of any attribution or issue of shares free of charge (including any required minimum holding period)."

A copy of the notarial deed containing the resolutions adopted at the EGM including those constituting changes in the rights attaching to the shares of the Company, will be available on the Company's website under www.ado.properties/AGM2017.

Luxembourg, 5 May 2017