



COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING OF MAY 21, 2007

The combined Ordinary and Extraordinary General Meeting of Unibail Holding (“Unibail”) shareholders was held on Monday May 21, 2007 on first notice, chaired by the Company's Chairman and CEO Mr Guillaume Poitrinal to deliberate primarily on the combination between Unibail and Rodamco Europe N.V. (“Rodamco”).

The shareholders’ meeting approved all resolutions submitted to their vote.

In particular, the resolution authorizing the Board of Directors to issue new Unibail shares and bonds redeemable for shares ("ORA"s) in consideration for Rodamco shares tendered to the public exchange offer by Unibail on all of Rodamco issued and outstanding shares, was approved by 77.2 %.

Please note the following detail of the approval rates for the resolutions proposed:

DRAFT RESOLUTIONS¹	APPROVAL RATES
Resolution 1	99.52 %
Resolution 2	71.30 %
Resolution 3	72.10 %
Resolution 4	97.06 %
Resolution 5	77.19 %
Resolution 6	75.16 %
Resolution 7	99.71 %
Resolution 8	79.00 %
Resolution 9	80.17 %
Resolution 10	99.74 %
Resolution 11	95.79 %
Resolution 12	97.53 %
Resolution 13	97.25 %
Resolution 14	72.27 %
Resolution 15	73.18 %
Resolution 16	98.61 %
Resolution 17	75.39 %
Resolution 18	99.74 %
Resolution 19	75.11 %

¹ The content of the Resolutions is available in the Documentation of the General Meeting (cf. Heading ‘Shareholders’ Agenda’ on the website)

Resolution 20	75.03 %
Resolution 21	75.16 %
Resolution 22	98.84 %
Resolution 23	99.74 %
Resolution 24	99.54 %
Resolution 25	76.54 %
Resolution 26	76.42 %
Resolution 27	98.97 %
Resolution 28	99.91 %

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