

1.2 Significant shareholders

Number of shares registered in the commercial register as of 31 March 2012: 59 724 486

Züblin Immobilien Holding AG
is aware of the following share-
holders with holdings exceeding
a disclosure threshold:

	31.3.2012	Disclosure under SESTA
Bruin I, S.à.r.l., Luxembourg ¹	12.16%	12.16% on 17.11.2010
Forum European Realty Income L.P., Cayman ¹	7.68%	7.68% on 17.11.2010
Total	19.84%	19.84% on 17.11.2010
Lamesa Holding SA, Panama	10.14%	10.03% on 23.3.2012
SUVA, Lucerne	8.22%	7.13% on 28.11.2007
Barron Investments Limited, Guernsey	6.83%	7.29% on 7.1.2011
Ausgleichsfonds der AHV, Geneva	3.41%	3.26% on 5.1.2011

¹ These shareholders together form a group with a total holding of 19.84%. There are no shareholders agreements. The companies are represented on the Board of Directors by Andrew N. Walker.

Shareholders as of 31 March 2012

	Number of shareholders	%	Number of shares	%
Registered shares				
1 to 100	150	8%	8 197	0%
101 to 1000	654	36%	385 396	1%
1001 to 10 000	829	45%	2 891 323	5%
10 001 to 100 000	156	9%	4 819 537	8%
100 001 to 1 791 734	38	2%	11 811 370	19%
1 791 735 (3%) and more	6	0%	28 466 222	48%
Total registered	1 833	100%	48 382 045	81%
Non-registered			11 342 441	19%
Total shares			59 724 486	100%
Registered shareholders				
Individuals	1 610	88%	5 442 342	12%
Legal entities	223	12%	42 939 703	88%
Total registered	1 833	100%	48 382 045	100%

1.3 Cross-shareholdings

There are no cross-shareholdings with other companies.