

The Copenhagen Stock Exchange
Nikolaj Plads
1007 Copenhagen K

Sjælsø Gruppen A/S
Ny Allerødgård
Sortemosevej 15
3450 Allerød

Telefon 4810 0000
Fax 4810 0048
CVR.nr. 89 80 19 15
sjaelsoe@sjaelsoe.dk
www.sjaelsoe.dk

Stock Exchange Announcement no. 5 - 26 March 2007

Re.: Election of members for the Board of Directors of Sjælsø Gruppen

At the Annual General Meeting on 27 March 2007, all members of the Board of Directors of Sjælsø Gruppen are up for election, see formerly announced agenda.

As formerly announced, Ib Henrik Rønje has decided that, based on principles of corporate governance, he will in future only be handling the position as CEO of Sjælsø Gruppen, and accordingly, he wishes to resign from the Company's Board of Directors.

The Board of Directors recommends to the General Meeting that the remaining Board members be reelected for the Board of Directors and that new election for the Board of Directors be made of Jan Olav Braaten.

With the recommendation of election of Jan Olav Braaten, the Board of Directors especially focuses on identifying a candidate with competence within the retail area which will be a growth area for Sjælsø Gruppen in the years to come.

Jan Olav Braaten, who is 58 years old and a Norwegian, has worked with retail enterprises since 1976, and possesses considerable experience within development of retail projects on the Nordic markets and in Poland.

In the period 1989 to 2005, Jan Olav Braaten was employed in the Steen & Strøm group, also as Chief Development Officer in Steen & Strøm in Norway and Denmark. In this connection, Jan Olav Braaten was responsible for the development of a number of large shopping centres and retail projects, including i.a. Fields and Bruuns Galleri as well as projects in i.a. Norway, Sweden, Poland and the Czech Republic.

In 2005, Jan Olav Braaten and Mogens Pedersen established Braaten+Pedersen which operates in advisory services within and development of retail projects in Denmark and Poland among others.

Jan Olav Braaten today only has managerial positions as Executive Officer in private limited companies related to the Braaten+Pedersen group as well as Fedas Fronchek Iwspolnicy Sp. z o.o., Poland.

On behalf of the Board of Directors.

John R. Frederiksen
Chairman