

Material Events Disclosure (General)

Date: 01/04/2014

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Is the disclosure deferred? : No

Summary information : Deed transfers of the "Referans Bakırköy"

project

Material Event(s) to be disclosed:

The sales revenue has been reached to the amount of 127.741.029,24 TL with the sales of 139 residential units, as of March 31,2014 on our ongoing "Referans Bakırköy" project, which developed based on revenue sharing model on our land plot in Bakırköy-İstanbul, with our Company's 50,5 percent share from total sales revenue and consist of 254 residential units and 73 commercial units.

As of March 31, 2014, the deed transfer process of sold independent units has been initiated to buyers and transfer process of 3 independent units has been completed. The total sales revenue of those 3 units amounted 2.484.850.- TL.

Developments related to sales and deed transfers will be shared with the public on quarterly basis.

We hereby declare that our above statements conform with the principles contained in the Capital Markets Board Communiqué Serial VIII, No.54, that it fully reflects the information received in connection with the matter(s); that the information complies with books, records and documents; that we have spent all the necessary efforts to obtain complete and accurate information related to the matter; and that we are responsible for all statements made in this regard.

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