

22.12.2016

### **Material Disclosure**

The immovable property ("Real Estate") qualified as "forest" registered in the Turkish Republic of Northern Cyprus Gazimağusa District, Sub-District, Bafra Town/Village, Plan N 1, Sheet no. XVI/1, Parcel no. 23/2/1/+23/4 (Bafra Tourist Region 7 numbered parcel)- which has not any investment on it and on which a right has been established in favor of Akfen Gayrimenkul Ticareti ve İnşaat A.Ş. which is the 100% subsidiary of our Company- has been transferred to Akfen İnşaat Turizm ve Ticaret A.Ş., as confirmed by the letter dated 20th of December 2016 given by the Turkish Republic of Northern Cyprus Land Registry and Cadaster Office, against a consideration of TL 10,914,000.00- according to the "Real Estate Valuation Report for TRNC (Turkish Republic of Northern Cyprus) Gazimağusa İskele Bafra Land parcels numbered 23/2/1 and 23/4" dated 24th of August 2016 and numbered 2016-008-147 belong to Epos Gayrimenkul Danışmanlık ve Değerleme A.Ş.