

The logo for TGLT, consisting of the letters "TGLT" in white, bold, sans-serif font, centered within a dark blue rectangular background.

Buenos Aires, September 11, 2012

To:
National Securities Commission

Ref.: Material Event – Astor Caballito

Dear Sirs:

I hereby address you in my capacity as Head of Market Relations of TGLT S.A. (“TGLT”) to advise that we have unofficially learned of a resolution issued by the 1st Division of the Court of Appeals for Administrative and Tax-Related Adversary Proceedings of the City of Buenos Aires, in the case captioned “*Asociación Civil y Vecinal SOS Caballito por una Mejor Calidad de Vida v. Gobierno de la Ciudad de Buenos Aires s/ Procesos Incidentales*,” which provides for the suspension of the construction work being conducted in our property located at Rojas 629/31/33/35/37739/41/77 in the city of Buenos Aires.

Even though TGLT does not act as a defendant in those proceedings, we hereby advise that TGLT will appeal from the ruling of the Court since it considers the same to be manifestly unwarranted.

Without anything further to add, I remain, sincerely yours,

TGLT S.A.

Rafael Ignacio Soto
Head of Market Relations