

Buenos Aires, January, 25th, 2013

Messrs
Comisión Nacional de Valores
(National Securities Commission)

Re.: Relevant Fact – Constitution of “ARGA S.A.” a subsidiary company of TGLT S.A.

Dear Sirs,

We are pleased to contact you on behalf of TGLT SA (“TGLT” or the “Company”) in order to inform that on January 24, 2013 the company filed the pertinent documents to register a new corporation in accordance with the laws of the Argentine Republic, which shall be named “ARGA S.A” (ARGA). This new corporation shall have its legal domicile in the City of Buenos Aires and will be able to open agencies and branches within the territory of the Argentine Republic.

The exclusive business purpose of ARGA shall be to render, render through others or through a related company, services in the field of commissioning, agency, brokerage and marketing, or intermediation in negotiation, administration and general disposal of goods and services, including real estate property. ARGA shall market the real estate projects developed by TGLT and its subsidiaries, and will also offer real estate broker services to the company’s clients.

The majority of the capital stock of ARGA has been subscribed (and paid-up as per prescribed by law) by the Company, being ARGA under the exclusive control of TGLT as a subsidiary company.

The formation documents of ARGA have been submitted and are under the registration process at the Superintendence of Corporations (IGJ) and its principal place of business has been established at Scalabrini Ortiz 3333 First Floor, City of Buenos Aires.

Yours Sincerely,

TGLT S.A.

Rafael I. Soto
Director of Investor Relations