

City of Buenos Aires, April 20, 2017

National Securities Commission
Buenos Aires Stock Exchange
Mercado Abierto Electrónico

***Ref.: Relevant Fact Ratification of the Increase of Capital Stock.
Extension of the term of the Program for Negotiable Instruments.
Issuance of convertible negotiable bonds.
Authorization to sell Company's own shares of stock.***

Dear Sirs,

We are pleased to contact you on behalf of TGLT S.A. ("TGLT" or the "Company") in order to inform you that on the Company's General Ordinary and Extraordinary Shareholders Meeting (the "Meeting") held on April 20, 2017, among other issues, the following decisions were taken: **(i)** *Ratification of the increase of the Company's capital stock approved by the Ordinary and Extraordinary General Meeting dated April 14, 2016, up to the nominal value of three hundred forty five million Argentine Pesos (AR\$345,000,000), this means, the amount of seventy million three hundred and forty nine thousand four hundred and eighty five Argentine Pesos (AR\$70,349,485) to the amount of four hundred fifteen million three thousand forty nine four hundred eighty five (AR\$415,349,485) through the issuance of three hundred forty five million Argentine Pesos (AR\$345,000,000) of common shares of stock of a par value of one Peso (AR\$1) each, carrying one vote per share, with dividend rights and of equal standing as the remaining outstanding shares at the time of issue;* **(ii)** *Extension of the term of the Global Program for the Issue of Negotiable Instruments of the Company for a maximum outstanding amount of US\$ 50.000.000 (fifty million US Dollars) (or its equivalent amount in any other currency);* **(iii)** *the issuance of negotiable bonds convertible into registered common shares of stock, of a par value of one Peso (AR\$1) each, carrying one vote per share, with dividend rights and of equal standing as the remaining outstanding shares as from the exercise of the conversion rights to a total amount of US\$ 150.000.000 (one hundred fifty million United States dollars) or its equivalent in any other currency, in one or more series; and* **(iv)** *authorize the selling of 10.000 company's own shares of stock without making the previous preferred offering to shareholders pursuant to Section 67 of the Law 26.831 of Capital Markets and Section 211 of Argentine Companies Law 19.550, taking into account that such amount of shares represents 0,014% of the Company's capital stock.*

Yours Sincerely,

TGLT S.A.

Rodrigo J. Lores Arnaiz
Director of Investor Relations