

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

City of Buenos Aires, July 11, 2013

Messrs  
National Securities Commission

**Ref.: Material Fact – Acceptance of submitted resignation**

Dear Sirs,

We are pleased to contact you on behalf of TGLT SA (“TGLT” or the “Company”) in order to inform that on the above date the Board of the Company has been notified and has accepted the resignation filed by Mr. Marcelo Chaladovsky to his position of permanent director of the Company, based on personal reasons.

Mr. Chaladovsky worked in the Financial Department of our company’s main shareholder, PDG Realy Empreendimentos e Participações S.A. (Brasil) and he has recently left the company.

Yours Sincerely,

**TGLT S.A.**

---

Rafael I. Soto  
Director of Investor Relations