

Buenos Aires, April 30th, 2014.

Messrs
National Securities Commission
(Comisión Nacional de Valores)

**Ref.: Relevant Fact - General Shareholder's Meeting held on April 30, 2014
Ratification of decision taken by the Auditing Commission dated July 12,
2013.**

Dear Sirs,

We are pleased to contact you on behalf of the company TGLT SA ("TGLT" or the "Company") in order to inform you that in accordance with the resolutions adopted at the General Shareholders' Meeting held on April 30th, 2014, the decision taken by the Auditing Commission of the Company on July 12, 2013 has been ratified, under the power conferred by Section 258, second paragraph, of Law 19550 and its amendments (Argentine Companies' Law) regarding the appointment of (i) Natalia María Fernandes Pires, holder of Brazilian ID#12.295.601-1 SSP/SP, former Alternate Director of the then resigning director, Mr. Marcelo Chaladovsky, as Director of the Company, in order to replace the mentioned resigning director and appointment of (ii) Roberta Giraldes Frizzo, holder of Brazilian ID# 34715890-0 SSP/SP, as Alternate Director of the Company (to replace Director Natalia María Fernandes Pires, who has in turn been appointed Director), and furthermore, has approved the extension of the above mentioned appointments until the expiration of the term for those directors that have been appointed, the then resigning directors, and for those who have replaced in due time those appointed by the Auditing Commission.

Yours Sincerely,

TGLT S.A.

Rafael I. Soto
Director of Investor Relations