

City of Buenos Aires, April 14, 2016

Messrs.  
**National Securities Commission /  
Buenos Aires Stock Exchange /  
Mercado Abierto Electrónico S.A.**

**Ref.: Relevant Fact: General Ordinary and Extraordinary Meeting of TGLT S.A.  
held on April 14, 2016 - Absorption of Losses.**

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 General Ordinary and Extraordinary Shareholders Meeting (the "Meeting") held on April 14, 2016 the Company approved the absorption of the negative balance of the account "Unassigned results", in compliance with the formalities set forth in Section 11, Chapter III, Title IV of the CNV Rules (t.o. RG CNV N° 622/2013), consequently, thus the accounts will be affected as follows: (i) in first place, to the "Undistributed profits", i.e. account "Legal funds" in an amount of \$4000; (ii) then, the account "Equity contributions" in an amount of \$2.571.110; and (ii) in the last place, the account "Issue Premium") in an amount of \$254.858.965, therefore, the account "Unassigned results" is in zero.

**TGLT S.A.**

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Rafael Ignacio Soto  
Director of Investor Relations