

Buenos Aires, June 18, 2014.

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

**Ref.: Relevant Fact – General Ordinary and Extraordinary Shareholders’ Meeting of TGLT S.A. held on June 18, 2014 – Ratification of the decisions rendered by the Supervising Committee on April 8, 2014 – Appointment of replacing Directors.**

Dear Sirs:

We are pleased to contact you on behalf of TGLT SA (“TGLT” or the “Company”) in order to inform you that at the General Ordinary and Extraordinary Shareholders’ Meeting held on June 18, 2014 it was resolved to ratify the decisions taken by the Supervising Committee of the company on April 8, 2014, pursuant to the power conferred under Section 258, second paragraph, of the Argentine Companies’ Law No. 19550 and its amendments in connection with the appointment of (i) Rodrigo Javier Lores Arnaiz, Argentine citizen and certified accountant, holder of ID#22.157.386, an alternate director for the resigning director Ezequiel Segal, as regular Director of the company in order to replace the mentioned resigning director; (ii) Luciano Alexis Loprete, Argentine citizen, lawyer and holder of ID# 28.752.377 as alternate director of the company (in order to replace Rodrigo Javier Lores Amaiz, who has just accepted the appointment of regular director, as mentioned in (i) above); and (iii) Alejandro Belio, Argentine citizen, architect and holder of ID#12.089.427 as alternate director of the company (to replace the resigning member Cynthia Lorena Vatrano Natale) and furthermore, has approved the extension of the above mentioned appointments until the termination of the term of office for which the directors resigning at that moment had been appointed for and those who have replaced the members appointed by the Audit Committee.

Yours Sincerely.

**TGLT S.A.**

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Rafael I. Soto  
Director of Investor Relations