

Buenos Aires, June 16, 2014.

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

Ref.: Relevant Fact –
Merger of subsidiary company CANFOT S.A., as the acquiring company,
with other subsidiary, MALTERIA DEL PUERTO S.A., as the acquired company

Dear Sirs,

We are pleased to contact you on behalf of TGLT SA (“TGLT” or the “Company”) in order to inform that at the General Ordinary and Extraordinary Meeting of shareholders of CANFOT S.A., a TGLT’s subsidiary company (referred to as “CANFOT”) held on June 16, 2014 from 11:00am to 12:30pm, it has been resolved, among other issues, (i) to approve the merger by absorption of CANFOT and another TGLT subsidiary company called “MALTERÍA DEL PUERTO S.A.” (referred to as “MDP”), being CANFOT the absorbing and continuing company and MDP the absorbed company (the “Merger”) subject to the terms of Section 82 and related provisions of Argentine Companies Law No 19550 and amendments (“the ACL”) and pursuant to the regulations of the Superintendence of Corporations (IGJ) and other applicable rules and regulations; (ii) to approve all necessary documents to carry out the Merger, including, the Prior Merger Agreement, the Financial Statements of CANFOT as to December 31, 2013 used in said Merger, the Special Consolidated Balance Sheet of the Merger by Absorption of Maltería del Puerto S.A. as to December 31, 2013 and any other reports required by law; and (iii) approve and authorize the execution of the Merger Agreement, in a timely manner, in the name and on behalf of CANFOT.

Furthermore, we inform that at the General Ordinary and Extraordinary Meeting of shareholders of MDP held on June 16, 2014 from 1:00pm to 2:00pm it has been resolved, among other issues, (i) to approve the Merger by Absorption of MDP an CANFOT; (ii) to approve all necessary documents to carry out the Merger, including, the Prior Merger Agreement, the Financial Statements of MDP as to December 31, 2013 used in said Merger, the Special Consolidated Balance Sheet of the Merger by Absorption of Maltería del Puerto S.A. as to December 31, 2013 as well as any other reports requested by law; (iii) approve and authorize the execution of the Merger Agreement, in a timely manner, in the name and on behalf of MDP; and (iv) approve the dissolution without liquidation of MDP.

Said Merger shall allow a) to make the most of the synergies of MDP and CANFOT in view that the real estate development managed by MDP is nearly to be finished whilst the project managed by CANFOT is under full development, b) to simplify the company’s structure, either administrative or financially speaking, of the “TGLT Group” as CANFOT and MDP are subsidiaries under common control with TGLT, and c) to capitalize the benefits of a centralized management, avoiding duplication of company structures which entail unnecessary double expenses.

Yours Sincerely,

TGLT S.A.

Rafael I. Soto
Director of Investor Relations