



City of Buenos Aires, May 17, 2012.

To:
National Securities Commission

Ref.: Material Event – Resignation of Regular and Alternate Directors of the Company

Dear Sirs:

We are pleased to address you on behalf of TGLT S.A. (“TGLT” or the “Company”) to advise that, on even date herewith, we received from Messrs. Michel Wurman, Brazilian Document No. 895.019.007-97, and Frederico Marinho Carneiro da Cunha, Brazilian document No. 104.102.22-3, two notices advising on their irrevocable resignation to the positions of Regular Director and Alternate Director of the Company, respectively, for personal reasons.

Without anything further to add, I remain, sincerely yours.

TGLT S.A.

Rafael I. Soto
Head of Market Relations