



Buenos Aires, February 9, 2017

**National Securities Commission
Buenos Aires Stock Exchange
Mercado Abierto Electrónico**

Ref.: Relevant Fact – Replacement of position for Director of Investor Relations

Dear Sirs:

I am pleased to contact you on behalf of TGLT SA (“TGLT” or the “Company”) in order to inform that we have received a letter of resignation from Mr. Rafael Soto to his position of Director of Investor Relations, in view that he has decided to be part of a financial-technological project. Mr Soto will remain in office as alternate director at the Company’s Board.

As from the above date, Mr. Soto will be replaced by Mr. Rodrigo Javier Lores Arnaiz, who has been part of the Company since 2009 as Director of Human Resources, Technology and Processes and Alternate Director of Investor Relations. Mr. Lores Arnaiz is a Certified Public Accountant (graduated at UBA) and has earned a Wharton MBA.

Yours Sincerely,

TGLT S.A.

Luciano A. Loprete
Attorney-in-Fact