

Buenos Aires, December 2, 2014.

Messrs.

**Comisión Nacional de Valores
Bolsa de Comercio de Buenos Aires
Mercado Abierto Electrónico S.A.**

**Ref.: Relevant Fact – Acquisition of all the Shares of Green Urban Homes S.A. –
Establishment of a Surety and a First Class Mortgage.**

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 December 2, 2014 the Company entered into a Purchase Agreement (the “Purchase Agreement”) by which it has acquired one hundred percent (100%) of the capital stock (the “Shares of Stock”) of “GREEN URBAN HOMES S.A.” a corporation organized and existing under the Argentine Law, duly recorded with the Superintendence of Corporations (the “IGJ”, Inspección General de Justicia) on March 28, 2011, under number 5603, in the Corporations Book #53, Volume “-“, IGJ sequential number 1840085, with legal domicile in the city of Buenos Aires (“GUHSA”) with the former shareholders of said corporation (the “Sellers”).

The main assets owned by GUHSA are two (2) adjacent plots of land located in the city of Buenos Aires identified as a) land located on 2346 / 2354 / 2360 Mercedes Street, at the corner of Santo Tomé Numbers 4256 / 4260, at the corner Arregui numbers 4219 / 4235; Cadastral nomenclature: Boundary 15; Section 81; Block: 29; Plot: E; Real Estate Registration Deed: 313059-04; and (b) land located on 4264 Santo Tomé Street, between streets Mercedes and Gualaguaychú; Cadastral Nomenclature: Boundary 15; Section: 81; Block: 29; Plot: 6-B; Real Estate Registration Deed: 313061-09, (hereinafter jointly referred to as the “Property”).

TGLT, directly or through GUHSA, has the intention to develop a real estate venture that will offer a marketable area of around seventeen thousand five hundred (17.500) square meters.

The total purchase price of the shares owned by GUHSA that TGLT acquired under the Purchase Agreement amounts to four thousand eight hundred million united states dollars (US\$4,800,000) which will be paid under interest-free finance conditions, namely in annual installments due and payable between January 6, 2015 and January 5, 2019.

In order to secure the outstanding balance of the purchase price of the shares, GUHSA (as guarantor) establishes, for the benefit of the Sellers (as creditors), and to its full satisfaction, a surety as primary payor and a first class mortgage to secure the Property and the obligations Agreement.

Furthermore, we hereby state that we cannot inform the inventory valuation of the GUHSA’s shares acquired due to the fact that it was not included in the most recent financial statement issued by the corporation because the transaction has been performed on this same date. Nevertheless, the purchase price of said shares has been expressed above.



Finally, we hereby inform that it is not possible to inform the inventory valuation of the property mortgaged by GUHSA due to the fact that it was not included in the most recent financial statement issued by the corporation (for the same reason as explained above) nor by GUHSA (in view of the date the latter acquired the mentioned property).

However, we inform below the original amount and the outstanding balance of the mortgage created over the Property.

	Original Amount (in U\$S)	Outstanding Balance (in U\$S)
GUHSA Mortgage on the Property	4.800.000	4.800.000

Yours Sincerely.

TGLT S.A.

Rafael I. Soto
Director of Investor Relations