



## **Torunlar REIC Material Event Disclosure**

Date: 16.03.2018

From: Torunlar REIC Investor Relations  
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Re : TRN Hotel Management and Investment Inc.

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In its meeting dated 12 March 2018, numbered 2018/07, the Board of Directors decided to purchase 100% shares of TRN Hotel Management and Investment Inc. for a total value of TRY 109,130.26. According to the appraisal value conducted by PwC Management Consultancy Inc., the company has a total value of TRY 109.1 Thousand, which consists of 500,000 shares with TRY 0.22 nominal value per share.