

Material Disclosure:

In 17 August 2012, Akfen Karaköy Gayrimenkul Yatırımları ve İnşaat A.Ş. – subsidiary of Akfen REIT – obtained construction licence for hotel project with 200 rooms on the land which has been leased from Vakıflar Genel Müdürlüğü for 49 years and placed in Karaköy Rıhtım Road – known as old Kozluca Han- with m² 3,074.58 area.