

Material Disclosure

Purchase of tangible asset

Adress	:	Büyükdere Cad. No:201 Levent Loft C Blok K:8 Levent 34394 İstanbul
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Is the disclosure updated?	:	Yes
Is the disclosre a correction? :	:	No
Is the disclosure deferred?	:	No
Date of related disclosure explained before	:	--
Summary:	:	Land Purchase

Nature of tangible asset purchased:	:	Arsa
Location and square of tangible asset purchased:	:	İstanbul, Tuzla, Aydınli, Pavli İskelesi location, 18 city block, 3623 parcel no, 4.259,9 squaremeter land
Board decision date :	:	15.07.2013
Total purchase price :	:	7.750.000 USD / 15.041.975 TL
Ratio of purchase amount to subsidiary's paid in capital (%) :	:	8,17
Ratio of purchase amount to total asset in final financials declared to the public (%) :	:	1,24
Ratio of purchase amount to net value of tangibel asset in final financials declared to the public (%) :	:	12.123,2
Purchase conditions:	:	Cash
Transaction Date:	:	16.07.2013
Purpose of purchase and effects on operations:	:	To develop an Ibis Hotel project with almost 200 rooms and to reach a portfolio having 19 hotels in Total, 15 hotels in Turkey.
Counter Party:	:	Seyfettin Polat Çelik Sac San. ve Tic. Ltd. Şti.
Nature of relationship with counter party	:	None
Appraisal method of tangible asset:	:	Project development
Arrangement of Appraisal Report	:	Arranged
Reason if appraisal report is not aranged :	:	--
Value as a result of appraisal report if applied:	:	7.950.000 USD / 15.352.000 TL
Reason if purchase transaction is not applied in accordance with appraisal report :	:	Purchase transaction si applied in accordance with appraisal report

EK AÇIKLAMALAR:

Akfen REIT acquired a 4.259,9 m² land in possession of Seyfettin Polat Çelik Sac San. ve Tic. Ltd. Şti, located in İstanbul, Tuzla, Aydınli, Pavli İskelesi location, 18 city block, 3623 parcel no, for 15.041.975 TL in equal to 7.750.000 USD and transactions regarding title deed transfer were completed in 16 July, 2013.

