

**INVITATION FROM BOARD OF DIRECTORS OF AKFEN
GAYRIMENKUL YATIRIM ORTAKLIđI ANONİM ŐIRKETİ
TO THE ORDINARY GENERAL ASSEMBLY MEETING WHOCH
SHALL TAKE PLACE ON 24.05.2016**

Ordinary General Assembly Meeting of Shareholders of our Company will be held on Tuesday, 24.05.2016 at 01:30PM at our Company's principal office located at the address: Levent Loft Binası, Büyükdere Caddesi, No:201 C Blok Kat:8 Levent, Istanbul.

Activity Report of the Board of Directors and the Corporate Governance Compliance Report, together with relating reports, Financial Statements, Independent Auditing Report, example for power of attorney, Information Documents on the agenda and detailed explanations on the articles of the agenda for the activity year of 2015, will be available for our shareholders to review within 3 (three) weeks of legal period prior to the meeting, for the prescribed term at the Company's principal office, the Company's web site www.akfengyo.com.tr , and the Electronic General Assembly system of the Central Registry Agency.

Provided that the rights and obligations of shareholders who will participate in the meeting through electronic means are reserved; shareholders who will be unable to personally participate in the meeting are required to prepare their power of attorney in accordance with the annexed sample or to obtain the sample of the power of attorney from the Company's principal office, or from the Company's web site www.akfengyo.com.tr; and to submit their notary-certified power of attorney to the Company by fulfilling requirements set forth by the Capital Markets Board as published in the Official Gazette No:28861 of 24.12.2013 on the Communiqué with number II-30.1, regarding Voting by proxy and Collecting Power of Attorneys by Invitation. Submission of a letter of attorney shall not be required for proxies who have been appointed through electronic means, via the Electronic General Assembly System.

Shareholders who will cast their votes through the Electronic General Assembly System are kindly requested to apply to the Central Registry Agency, our Company's web site www.akfengyo.com.tr , or our Company's principal office (Tel: 0212 371 87 00, Fax: 0212 279 62 62) for information; in order that they may fulfill their obligations under the relevant Regulation and Communiqué.

Pursuant to subparagraph 4 of Article 415 of the Turkish Commercial Code No: 6102, and subparagraph 1 of Article 30 of the Capital Markets Law; the right to participate in the general assembly and the right to vote shall not be subject to the condition of storing share certificates. In this context, our shareholders need not block their shares, should they wish to attend the general assembly meeting. However, in cases where our shareholders who do not wish to have their identities and information regarding the shares in their accounts disclosed to our Company, and whose aforementioned information therefore cannot be seen by our Company wish to attend to the general assembly meeting; they must apply to the intermediary institutions which maintain their accounts and they must ensure that the "restriction" preventing notification of our Company about their identities and information about the shares in their accounts is removed by 4:30PM 1 (one) day prior to the date of the general assembly meeting, at the latest.

Open voting procedure by raising hands will be implemented for voting with respect to items on the agenda of the ordinary general assembly meeting, provided that provisions regarding voting through electronic means are reserved.

All beneficial owners and stakeholders, as well as media organs are invited to our general assembly meeting.

Pursuant to the Capital Markets Law, no separate notices shall be served via return registered mail to shareholders for bearer shares which are publicly-traded.

Hereby submitted to the information of our esteemed shareholders.

AKFEN GAYRIMENKUL YATIRIM ORTAKLIĐI A.Ő. CHAIRMANSHIP OF THE BOARD OF DIRECTORS