

AKFEN REIT / AKFGY
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Material Disclosure (General)

Address: Akfen REIT
Telephone ve Fax No. :

tel: 212 3718700 fax: 212 2796262

Telephone and fax no of Group's investor relations department:
Didem Koç tel: 212 3718700 fax: 212 2796262

Is the disclosure deferred?:
No

Summary:
Akfen REIT's purchasing of shares belonging to its subsidiary Akfen Real Estate Trade and Construction

DISCLOSURE:

In 29 July 2011, 45% of shares belonging to Kasa BV regarding to Russian Hotel and Russian Property has been purchased by Akfen Real Estate Trade and Construction – 100 % subsidiary of Akfen REIT- , in exchange for EUR 4,352,000. Russian Hotel Investment BV is 100 % shareholder of companies corporated for projects related to Samara Ibis Hotel, Yaroslavl Ibis Hotel and Kaliningrad Ibis Hotel , and Russian Property Investment BV is 100 % shareholder of company corporated for Samara Office Projects. The share transfer was completed in July 29, 2011 and Akfen Real Estate Trade and Construction has increased its share rate over Russian Hotel Investment BV and Russian Property Investment BV to 95 %.

We declare that disclosures above are in accordance with principles in VIII Serie, 54 No. Communique of Capital Market Board and related to the issue(s) the disclosures correctly reflect the informations obtained by us; informations are in accordance with our record and documents, we put all necessary efforts to obtain correct informations related to issue and we are responsible for all the disclosures made.