



**Akfen Holding A.Ş.**

**02.07.2013**

**Please kindly find below Akfen Holding's announcement regarding the real estate project ("INCEKLOFT") of its wholly owned subsidiary Akfen İnşaat:**

Recall that our wholly-owned subsidiary Akfen İnşaat Turizm ve Ticaret A.Ş. (Akfen İnşaat) became a 25.962% stakeholder of the ordinary partnership that is the contractor of the real estate project sales and construction agreement for the construction on the 108,326 sqm real estate in Ankara/Gölbaşı Hacılar and had reached an agreement on 25.09.2012 with Akfen Gayrimenkul Yatırımları ve Ticaret A.Ş. (GYT) for the transfer of the agreement and the percentage interest of GYT in the real estate subject to the agreement.

Since with regards to the transfer of the real estate the conditions (related to the completion of the projects and the obtaining of the construction permit) were fulfilled, the above mentioned stake of GYT in the real estate was taken over by Akfen İnşaat on 02.07.2013 at the price of TL60mn, which was based on the values determined by two independent real estate appraisal firms.

The mentioned transfer amount, excluding the TL7.34mn portion, which was paid in cash, was offset against Akfen İnşaat's receivables, and no additional cash payment was made.

Following this transfer Akfen İnşaat is now entitled to 98.6% of the current gross saleable area of the project (INCEKLOFT), which consists of residential real estate, commercial and office premises on a construction area of 271,967 sqm.

We hereby state that the above clarifications are in compliance with the principles set forth in the Decree No 54 Series No VIII of the Capital Market Board, that it fully reflects the information we have received in this respect, that the information is compliant with the books, records and our documents, that we have accomplished our best in order to obtain the accurate and correct information, and that we are responsible for this clarification hereby.

**Akfen Holding Investor Relations**

**For further information please e-mail to [investorrelations@akfen.com.tr](mailto:investorrelations@akfen.com.tr)**

**AKFEN HOLDING A.Ş.**

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