

EMLAK KONUT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Non-current Financial Asset Acquisition

Summary Info

Acquisition of Financial Asset - Emlak Planlama

Noncurrent Financial Asset Acquisition

Related Companies ☐

Related Funds ☐

Noncurrent Financial Asset Acquisition	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	*
Postponed Notification Flag	Hayır (No)
Announcement Content	
Board Decision Date for Acquisition	09/11/2018
Were Majority of Independent Board Members' Approved the Board Decision for Acquisition	Yes
Title of Non-current Financial Asset Acquired	Emlak Planlama İnşaat Proje Yönetimi Ve Ticaret A.Ş.
Field of Activity of Non-current Financial Asset whose Shares were being Acquired	Real Estate
Capital of Noncurrent Financial Asset	65,000,000
Acquirement Way	Satın Alma (Purchase)
Date on which the Transaction was/will be Completed	12/11/2018
Acquisition Conditions	Vadeli (Timed)
Detailed Conditions if it is a Timed Payment	initial payment 25.564.426 TL on 26.11.2018, the remaining TRY 47.476.791 will be made on 20.02.2019
Nominal Value of Shares Acquired	16,665,003
Purchase Price Per Share	TRY 4.43
Total Purchasing Value	TRY 73,838,783
Ratio of New Shares Acquired to Capital of Non-current Financial Asset (%)	25.6385
Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Transaction (%)	25.6385
Total Voting Right Ratio Owned in Non-current Financial Asset After Transaction (%)	25.6385
Ratio of Non-current Financial Asset Acquired to Total Assets in Latest Disclosed Financial Statements of Company (%)	0.003
Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%)	0.02
Effects on Company Operations	Positive
Did Takeover Bid Obligation Arised?	Hayır (No)
Will Exemption Application be Made, if Takeover Bid Obligation Arised?	Hayır (No)

Title/ Name-Surname of Counter Party	Öztaş İnş. Tah. İşlerş Tic. AŞ.
Is Counter Party a Related Party According to CMB Regulations?	Hayır (No)
Relation with Counter Party if any	*
Agreement Signing Date if Exists	12/11/2018
Value Determination Method of Non-current Financial Asset	Net Asset Value
Did Valuation Report be Prepared?	Düzenlendi (Prepared)
Reason for not Preparing Valuation Report if it was not Prepared	*
Date and Number of Valuation Report	08/11/2018
Title of Valuation Company Prepared Report	Ernst Young Kurumsal Financial Counsultancy
Value Determined in Valuation Report if Exists	TRY 291,120,000
Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report	*
Explanations	

Emlak Planlama İnşaat Proje Yönetimi Ve Ticaret AS (Known as Emlak Planlama, EPP) was established in 1980 to operate principally in the fields of real estate project management, sales & marketing, lettings, consultancy services and developing projects via Revenue Sharing Model. TC. Toplu Konut İdaresi (TOKİ) holds 31,850,000 number of shares , Emlak Konut REIC holds 16,665,003 number of shares of Emlak Planlama İnşaat Proje Yönetimi Ve Ticaret AS.

In line with our growth strategy, in the decision dated 09 Nov 2018 and numbered 62/163, The Board of Directors have decided to acquire 14,534,997 number of EPP shares belongs to Dentas Gayrimenkul Yatırım AS with an amount of TRY 64,401,217 and 1,950,000 number of EPP shares belongs to Estas Gayrimenkul Yatırım ve Gelistirme San. Tic. AS. with an amount of TRY 8,640,000 by a total amount of TRY 73,041,217.

The attached documents are as follows,

Consultant Appraisal Report of Ernst Young Kurumsal Finansman Danışmanlık

Independent Appraisal Report of real estates owned by Emlak Planlama İnşaat Proje Yönetimi Ve Ticaret AS.

In accountancy with the COMMUNIQUÉ ON PRINCIPLES OF REAL ESTATE INVESTMENT COMPANIES, article 28/d, total value of real estates or real estate-based rights is equal to at least 75% of total assets of the participated company as shown in its 2017 yearend financial statements issued according to the relevant applicable laws and regulations. This ratio is expected to maintain its validity in end of 2018 as well.

In accordance with the Turkish capital markets regulations, in case of any discrepancy between the Turkish and English versions of disclosures, the Turkish language version which is published on the Public Disclosure Platform (Kamuyu Aydınlatma Platformu) shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.