



KAMUYU AYDINLATMA PLATFORMU

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. Material Event Disclosure (General)

Summary

Appraisal Report of New Foreign Investment



Material Event Disclosure General

Related Companies

Related Funds

Material Event Disclosure General	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	05.08.2024
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

In our Company's PDP disclosure dated 02.08.2024, in summary, our Company's Board of Directors has decided to make a capital investment of USD 4.686.932,932,45 to Akfen Bafra Gayrimenkul Ticareti ve İnşaat A.Ş. ("Akfen Bafra"), a wholly owned subsidiary of our Company, in order to invest indirectly 43% (Other shareholders: Murat COSKUN 10.75% , Ergisi Holding LLC 46.25%) to EO AT FOUNTAINS, LLC, which owns 70% of the shares of EOA FOUNTAINS, LLC, which owns the real estate known as "Fountains East", consisting of approximately 6 (six) acres and located at 10300 block of C E Wilson Road, Saint Johns, St. Johns County, Florida 32259.

Subsequently, in our Company's PDP disclosure dated 05.08.2024, in summary, it was announced that the Board of Directors of our Company decided to obtain valuation services from Moody Williams Appraisal Group, LLC, located in Florida, where the real estate is located, regarding the real estate in question.

The English original and Turkish translated version of the Valuation Report dated 09.08.2024 and numbered 2024-1564 ("Valuation Report") prepared by the aforementioned appraisal company are given in the Appendix, and a value of USD 8.840.000 has been appraised for the mentioned real estate in the Appraisal Report.

In this context, the amount of capital advance decided to be sent to Akfen Bafra has been determined in accordance with the business model within the scope of the development of the real estate project in the mentioned real estate, both the price of the real estate falling to the indirect share of our Company and the priority sharing principles granted to the indirect share of our Company regarding the earnings within the project, and the aforementioned issues will be presented to the shareholders of our Company at the first general assembly meeting of our Company.

On the other hand, a PDP disclosure will be made after the closing procedures regarding the investment in question are completed.

The English translation of this disclosure is attached hereto and in case of any discrepancy in the texts of the disclosure, the Turkish disclosure 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.