

ALIANSCCE SHOPPING CENTERS S.A.

CNPJ/MF (Corporate Taxpayers' ID) nº 06.082.980/0001-03

Publicly-Held Company

CALL NOTICE

ANNUAL AND EXTRAORDINARY SHAREHOLDERS' MEETING

The Shareholders of **Alianscce Shopping Centers S.A.** ("Company"), are hereby invited to attend the Annual and Extraordinary Shareholders' Meeting to be held at 10:00 a.m. on April 29, 2016, at the Company's headquarters, located at Rua Dias Ferreira, nº 190, 301 - parte, Leblon, in the city and state of Rio de Janeiro, to resolve on the following agenda:

Annual Shareholders' Meeting:

(a) to receive the accounts of Management, examine, discuss and vote on the Management Report, the Financial Statements and the Accounting Statements accompanied by the Independent Auditors' Report for the fiscal year ended December 31, 2015;

(b) to resolve on the allocation of net income and the distribution of dividends;

(c) to establish the number of members of the Board of Directors;

(d) to elect the members of the Board of Directors;

(e) to establish the overall annual compensation for Management and the members of the Fiscal Council for the fiscal year 2016;

Extraordinary Shareholders' Meeting:

(f) to ratify the payment of interest on equity approved at the meeting of the Board of Directors held on December 22, 2015; and

(g) to amend paragraph 2 of Article 19 and paragraph 2 of Article 20 of the Company's Bylaws, with subsequent consolidation in order to reflect the removal of the Executive Director post.

General Information

(a) The documents required by Article 133 of Law 6404/76 relating to the resolutions of Annual Shareholders' Meeting, which were published on March 28, 2016, in the *Valor Econômico* newspaper and the Official Gazette of the State of Rio de Janeiro, in accordance with Article 133, paragraph 5 of Law 6404/76, are available to shareholders at the Company's headquarters.

(b) The information and documents required by CVM Instruction 481/09 relating to the matters to be resolved, as well as other information and documents relevant to the exercise of voting rights by shareholders, are available to

shareholders at the Company's headquarters, at the website www.aliانسce.com.br/ri and on the website of the Brazilian Securities and Exchange Commission (CVM), at www.cvm.gov.br.

(c) Under the terms of Articles 1 and 3 of CVM Instruction 165/91 and Article 4 of CVM Instruction 481/09, the minimum percentage of voting capital required to request the adoption of multiple voting is five percent (5%) of the capital stock with voting rights.

(d) To be admitted into the Meeting, shareholders must send, in addition to proof of ownership of the Company's shares issued by the depository institution or custodian, the following documents: (i) Individual Shareholders: identification document with a photo (RG, RNE, CNH or an officially recognized professional class identity card); (ii) Corporate Shareholders: the most recent bylaws or consolidated charter and corporate documentation granting power of attorney, as well as an identification document with a photo of the legal representatives; and (iii) Investment Funds: the most recent consolidated regulations of the fund and the bylaws or articles of association of its administrator or manager, as appropriate, as well as the corporate documentation granting power of attorney. Shareholders or their legal representatives must attend the Meeting with documents proving their identity.

We also request that the documentation described in item (ii) and in item (iii) mentioned above be deposited, by no later than April 19, 2016, at the Company's headquarters, located at Rua Dias Ferreira nº 190, sala 301, Leblon, in the city and state of Rio de Janeiro.

(e) Shareholders wishing to be represented by proxy must submit, by April 19, 2016, the respective power of attorney, with special powers and documents evidencing the powers of the signatories, with duly notarized signatures and a certified copy of proof the identity of the agent, provided that, pursuant to Article 126, paragraph 1 of Law 6404/76, the proxy shall (i) have been appointed for less than one year; and (ii) be a shareholder, a company officer, attorney or financial institution. Proxies and corporate acts from outside of Brazil must be delivered to the Company together with their respective notarization, consular signature and sworn translation into Portuguese.

Rio de Janeiro, March 28, 2016.

ALIANSCCE SHOPPING CENTERS S.A.
Delcio Lage Mendes
Chairman of the Board of Directors