

NOTICE TO THE MARKET

Closing of the acquisition of equity interest in Shopping Leblon

Rio de Janeiro, October 11, 2016 - ALIANSCE SHOPPING CENTERS S.A. ("Aliansce" or "Company") (Bovespa: ALSC3), pursuant to CVM Instruction 358 of January 3, 2002, as amended, hereby announces to its shareholders and to the market, in continuity to the Material Fact of August 29, 2016 and to the Notices to the Market of September 13, 2016 and September 23, 2016, that, on this date, all conditions precedent have been met for the consummation of the acquisition ("Acquisition"), by Vivaldi Empreendimentos e Participações S.A. ("Vivaldi"), subsidiary of the Company, of (i) an equity interest of 100% of the total share capital of Altar Empreendimentos e Participações S.A. ("Altar"), owner of 24.62% of Shopping Leblon, previously held by Fundo de Investimento em Participações Bali ("FIP BALI"); and (ii) a share of 0.48% of Shopping Leblon, previously held by RLB Empreendimentos e Participações Ltda. ("RLB"), in the terms provided for in the Share Purchase Agreement, signed on August 26, 2016, between FIP BALI and RLB, both of which indirectly controlled by Renato Feitosa Rique ("Renato"), as Sellers, Vivaldi, as Purchaser; and the Company, Altar and Renato, as intervening parties ("Share Purchase Agreement").

The conditions precedent of the Share Purchase Agreement contemplated, among other items, (i) the approval of the Acquisition (a) by the Extraordinary Meeting of Shareholders, held on September 13, 2016, and (b) by the Brazilian Antitrust Authority – CADE, as was published in the decision of September 23, 2016 and unappealable on this date, (ii) as well as the approval, by the Company's Board of Directors of a capital increase of the Company to finance the Acquisition, deliberated upon during the Board of Directors' meeting held on August 26, 2016.

Thus, on this date, the financial liquidation of the Acquisition occurred, for the total price of R\$ 188,766,120.05, being (i) R\$ 5,926,889.00 from the acquisition of 0.48% of Shopping Leblon and (ii) R\$ 182,839,231.05 from the acquisition of Altar.

With the closing of the Acquisition of equity interest in Shopping Leblon, the Company is able to implement its strategy of purchasing share in assets for whose administration and commercialization it is already responsible. Additionally, the Acquisition results in the increase of the operational margin and in the improvement of the Company's main indicators.

Aliansce reaffirms its commitment to keep the shareholders and the market in general informed about any development of this matter, as well as any other matters that are relevant to the market. For more information, please contact the Investor Relations department.

INVESTOR RELATIONS

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About Aliansce S.A.

Aliansce Shopping Centers S.A. (Bovespa: ALSC3) is one of the leading shopping center developers and manages the second largest number of shopping centers in Brazil among the four publicly held companies in the sector. The Company's core business includes investments in shopping centers and provision of the following services: (i) management of shopping centers; (ii) lease of commercial spaces in shopping centers; and (iii) planning and development of shopping centers. Aliansce is a full service company operating in all development stages of a shopping center, from planning and preparation of the feasibility study, development of the project, commercialization and management of the shopping center.