

**TRADING OF SECURITIES BY THE COMPANY, ITS SUBSIDIARIES AND AFFILIATED COMPANIES - ARTICLE 11, §5, I
- CVM INSTRUCTION 358/2002**

In December 2017, there were transactions with securities and/or derivatives, in accordance with article 11 of CVM Instruction 358/2002.

Company Name: ALIANSCE SHOPPING CENTERS S.A.							
INITIAL BALANCE							
Securities/ Derivatives	Characteristics of Securities			Quantity	% of stake		
					Same Type/ Class	Total	
Shares	Common			1,081,959	0.53%	0.53%	
TRANSACTIONS IN THE REFERRED MONTH - SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY QUANTITY, PRICE AND VOLUME)							
Securities/ Derivatives	Characteristics of Securities	Interme diary	Operation	Date	Quantity	Price	Volume (R\$)
Share	Common	-	Transfer resulting from the granting of restricted shares under the terms of the share-based incentive plan	12/11	1,013,680	n.a.	n.a.
FINAL BALANCE							
Securities/ Derivatives	Characteristics of Securities			Quantity	% of stake		
					Same Type/ Class	Total	
Shares	Common			68,279	0.03%	0.03%	