

MATERIAL FACT

Information on Right to Withdraw and Cut-Off Date of the Completion of the Merger

Rio de Janeiro, July 30th, 2019 - Aliansce Shopping Centers S.A. ("Aliansce" or "Company") (B3: ALSC3), according to the provisions set forth on article 157, paragraph 4 of Law No. 6.404/76, for purposes of compliance with CVM Rule No. 358/02, as amended, CVM Rule 565/15, as amended, and in continuation with the material facts previously disclosed on this subject, hereby informs its shareholders and the market in general as follows.

1. Right to Withdraw

On July 29th, 2019, the period to exercise the right to withdraw ("Exercise Period") by Aliansce's shareholders that did not vote in favor of the merger of the Company into Sonae Sierra Brasil S.A. ("Sonae Sierra"), at the Aliansce Extraordinary Shareholders' General Meeting held on June 25th, 2019 ("Shareholders' Meeting") ("Merger") has ended.

During the Exercise Period, no shareholder of Aliansce exercised its right to withdraw.

2. Completion of the Merger

As previously disclosed, on August 5th, 2019 ("Cut-Off Date"), Aliansce and Sonae Sierra's Boards of Directors shall each meet to register the implementation of the Merger, which shall be finally implemented at the end of the Cut-Off Date. On such date, it will be disclosed a Notice to the Market informing about the implementation of the Merger.

As a result of the implementation of the Merger, the Company's shareholders that are the registered holders of shares issued by the Company at the close of the trading session of the Cut-Off Date shall be entitled to receive shares issued by Sonae Sierra, as successor and surviving company of the Merger.

At the close of the trading session of the Cut-Off Date, the shares issued by Sonae Sierra will be assigned to Aliansce shareholders based on the exchange ratio of 0.787808369 common share issued by Sonae Sierra for each common share issued by Aliansce, as provided in item 2 of the Merger Protocol and Justification. As of the business day following the Cut-Off Date, i.e. August 6th, 2019, the shares issued by the Company will no longer be traded on B3.

Aliansce also informs that, as of August 6, 2019, Sonae Sierra, as the successor and surviving company of the Merger, shall adopt the trading name "AlianscSonae" and the shares issued by Sonae Sierra will be traded under the new ticker code "ALSO3".

Rio de Janeiro, July 30th, 2019

Daniella de Souza Guanabara Santos
Investor Relations Officer

About Aliansce S.A.

Aliansce Shopping Centers S.A. (B3: ALSC3) is a leading mall developer and the second-largest shopping mall manager in Brazil, among the sector's publicly traded companies. Aliansce's core business is investing in shopping malls and providing the following services: (i) management of malls; (ii) leasing of stores in malls; and (iii) planning and development of malls. Aliansce is a full-service company with expertise in every phase of the mall installation process, from the project's planning and development and the mall's launch, to management of its structural, financial, commercial, legal and operational aspects.

Investor Relations

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