

MATERIAL FACT

Cancelation of Treasury Shares

Rio de Janeiro, July 31st, 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, hereby informs its shareholders and the market in general that, on July 31st, 2019, the Board of Directors of the Company approved the cancelation of 34,421 (thirty-four thousand, four hundred and twenty-one) common shares issued by the Company that were held in treasury, without changes to the Company's corporate capital.

Due to the cancelation of the shares, the new number of shares in which the Company's corporate capital is divided is of 205,197,921 (two hundred and five million, one hundred and ninety-seven thousand, nine hundred and twenty-one) common shares, maintaining unchanged the exchange ratio applicable to the merger of the Company into Sonae Sierra Brasil SA ("Sonae Sierra"), which, as described in item 2 of the Merger Protocol and Justification, will correspond to 0.787808369 common share of Sonae Sierra for each common share issued by Aliansce.

Rio de Janeiro, July 31st, 2019

Daniella de Souza Guanabara Santos
Investor Relations Director

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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