

COMUNICADO AO MERCADO

Rio de Janeiro, 31 de outubro de 2016 - Aliansce Shopping Centers S.A. (“Aliansce” ou “Companhia”) (Bovespa: ALSC3), vem, em cumprimento à Instrução CVM nº 358 de 03/01/2002, conforme alterada, comunicar que recebeu da Aspiracional, LLC (“Aspiracional”), sociedade de responsabilidade limitada administrada pela Jaguar Real Estate Partners, L.P. (“Jaguar”), com sede na 390 Park Avenue, Suite 400, Nova Iorque, NY 10022 a carta ora anexada, com as informações abaixo:

- i. A Aspiracional subscreveu e pagou por 11.006.498 novas ações ordinárias da Companhia no contexto do Aumento de Capital Privado, que correspondem a 5,43% do total de ações ordinárias de emissão da Companhia após o Aumento de Capital Privado;
- ii. A participação na Companhia tem o exclusivo objetivo de investimento, não havendo atualmente qualquer interesse em alterar a composição do controle;
- iii. Conforme informado em Fato Relevante de 8 de setembro de 2016, será convocada e realizada uma assembleia geral de acionistas em no máximo um mês após a conclusão do Aumento de Capital, para deliberar sobre a eleição de um membro do Conselho de Administração a ser indicado pela Jaguar. Canada Pension Plan Investment Board, Renato Feitosa Rique, Rique Empreendimentos e Participações Ltda., RFR Empreendimentos e Participações S.A. e o Fundo de Investimento em Participações Bali concordaram em votar a favor da eleição do membro indicado pela Jaguar na referida assembleia, bem como na reeleição de tal membro na assembleia geral ordinária da Companhia a ser realizada até 30 de abril de 2017.

Para informações adicionais, contatar a área de Relações com Investidores.

RELAÇÕES COM INVESTIDORES

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Sobre a Aliansce S.A.

A **Aliansce Shopping Centers S.A.** (Bovespa: ALSC3) é uma das empresas líderes do setor de Shopping Center e a segunda maior administradora de Shoppings do Brasil em número de shoppings administrados, dentre as empresas de capital aberto do setor. As principais atividades da Aliansce são as participações em Shopping Centers e a prestação dos seguintes serviços: (i) a administração de Shopping Centers; (ii) a comercialização de espaços de Shopping Centers; e (iii) o planejamento e desenvolvimento de Shopping Centers. A Companhia é uma empresa full service com atuação em todas as fases de implementação de Shopping Centers, desde o planejamento, desenvolvimento do projeto, lançamento do Shopping Center, até o gerenciamento da estrutura e gestão financeira, comercial, jurídica e operacional.

Aspiracional, LLC
390 Park Avenue
Suite 400
New York, NY 10022

New York, October 28, 2016.

To

ALIANSCCE SHOPPING CENTERS S.A.

Rua Dias Ferreira 190, Room 301, 3rd floor
Rio de Janeiro, RJ

Attention: Eduardo Prado Lopes Filho
Investor Relations Officer

Ref: Final Position in the Alianscce's Capital Stock after Capital Increase

Dear Sir,

Pursuant to article 12 of CVM Instruction No. 358/02, as amended ("ICVM 358"), the undersigned, Aspiracional, LLC ("Aspiracional"), a limited liability company managed by Jaguar Real Estate Partners, L.P., in addition to the letter sent to Alianscce Shopping Centers S.A. ("Company" or "Alianscce") and disclosed by the Company in the Notice to the Market dated as of September 15, 2015 ("Notice to the Market") and in accordance with Aspiracional's commitment to invest in the capital increase of Alianscce ("Capital Increase"), hereby informs that Aspiracional has subscribed and paid in for 11.006.498 new common shares of the Company in the context of the Capital Increase, which correspond to 5,43% of the total issued and outstanding share capital of Alianscce after the Capital Increase.

Please find below the specific information required by the article 12 of ICVM 358:

▪ **Name and qualification of the announcer:**

Aspiracional, LLC, a company organized and existing under the laws of the State of Delaware, United States of America, with head offices at 390 Park Avenue, Suite 400, New York, NY 10022, enrolled with the CNPJ/MF under No. 25.303.907/0001-50.

▪ **Objective of the participation and targeted quantity, containing, as the case may be, a statement by the announcer that the acquisitions do not aim at changing the composition of control or the administrative structure of the Company:**

Aspiracional currently does not intend to change the Company's control.

With respect of the intention of Aspiracional to change the administrative structure of the Company, Aspiracional intends to appoint a member to the Company's Board of Directors.

Pursuant to an investment agreement in accordance with information already disclosed by the Company on the Notice to the Market, Aliance committed to call and hold a shareholders meeting for the election of a Board member appointed by Aspiracional ("Extraordinary Shareholders Meeting").

- **Number of shares and other securities or derivative instruments related to company shares, either of cash or physical liquidation, disclosing the amount, class and type of related shares:**

Upon the ratification of the Capital Increase by Aliance's Board of Directors, Aspiracional will own 11.006.498 common shares issued by the Company, representing 5,43% of the total issued and outstanding share capital of Aliance. Aspiracional does not hold any other securities issued by Aliance.

- **Indication of any agreements or contracts regulating the exercise of voting rights or the purchase or sale of securities issued by the Company:**

As informed in the Notice to the Market, in a voting commitment agreement, Canada Pension Plan Investment Board and Renato Feitosa Rique undertook to vote in favor of the election of the member nominated by Aspiracional in the Extraordinary Shareholders Meeting and in the annual shareholders meeting to be held in 2017.

- **In case the announcer is resident and domiciled abroad, name and taxpayer number of its attorney-in-fact or legal representative in the country, for purposes of Article 119 of Law no. 6,404/76:**

Aspiracional's legal representative in Brazil, for purposes of Article 119 of Law no. 6,404/76, is Itaú Unibanco S.A., Praça Alfredo Egydio de Souza Aranha, 100, São Paulo – SP, Brazil, and enrolled with the CNPJ/MF under No. 60.701.190/0001-04.

Finally, we request you to forward this information to the market in accordance with ICVM 358.

Should you have any further question or comments on the above, please do not hesitate to contact us.

Sincerely yours,

ASPIRACIONAL, LLC

By: 
Name: Bruce A. Wolfson
Title: Authorized Signatory