

DEPOSITARY RECEIPTS

BOOKS CLOSED / OPEN ANNOUNCEMENT

April 28, 2016

ATTENTION: International Research, Sales, Trading and Operations Staff

Cyrela Brazil Realty S.A.

DR Name: Cyrela Brazil Realty - Com
Symbol: CYRBY
CUSIP Number: 23282C401
Exchange: OTC
Ratio (DR:ORD): 1 : 1
Country of Incorporation: Brazil

Books Closed: May 4, 2016

Books Open: May 10, 2016

<u>Transaction</u>	<u>Status</u>	<u>Reason(s)</u>
Issuance	Closed	Dividend Record Date Conflict
Cancellation		

To learn more about ADRs and issuer programs, please call our marketing desks:

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