



PDG REALTY S.A. Empreendimentos e Participações – Under Court-supervised Reorganization

Publicly Held Corporation

CNPJ/MF No. 02.950.811/0001-89

NIRE 35.300.158.954 | Code CVM 20478

SHAREHOLDERS' NOTICE

Reverse Stock Split: Fraction Auction

PDG Realty S.A. Empreendimentos e Participações – Under Court-supervised Reorganization (B3: PDGR3), a publicly held company, enrolled with the CNPJ/MF under No. 02.950.811/0001-89, located in the City São Paulo, State of São Paulo, at Avenida Doutor Cardoso de Melo, 1,955, 6th floor, Vila Olímpia, Zip Code 04548-005, registered with the Comissão de Valores Mobiliários (“CVM”, or the Brazilian Securities and Exchange Commission) as a public company under the category “A”, under the CVM Code 20478 (“Company”), in continuity to the Shareholders’ Notice disclosed on January 11, 2019, informs the shareholders and the market that the fractions remained from the Reverse Stock Split process have been identified and grouped and will be sold in an auction at B3, according to the conditions set out below:

- Issuer: PDG Realty S.A. Empreendimentos e Participações – Under Court-supervised Reorganization
- Ticker symbol: B3 (Stock Exchange): PDGR3
- Brokerage firm: Itaú Corretora S.A.
- Amount: 2,192 (two thousand, one hundred and ninety two) common shares
- Reference price: average price of the last three trading sessions prior to the date of auction
- Date: 01/28/2019, from 05:55 p.m to 06:00 p.m.

The Company also informs that once the auction has been concluded and liquidated, the net value resulting shall be made available to the shareholders entitled to it. Further information will be provided timely.

Any doubts regarding the subject matter of this Notice may be addressed to the Company’s Investor Relations area via email ri@pdg.com.br.

São Paulo, January 24, 2019.

Vladimir Kundert Ranevsky

CEO, CFO and IRO

PDG Realty S.A. Empreendimentos e Participações – Under Court-supervised Reorganization