



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 Liquidation

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 24, 2019, informs the shareholders and the market that:

- The fractions remained from the Reverse Stock Split process were entirely sold at the auction held at B3 on January 28, 2019. In total, 2,192 common shares issued by the Company were sold, resulting in R\$ 8.35915435140 per share.
- The net value resulting from such auction shall be made available to the shareholders entitled to it, as of 02/07/2019, according to the conditions bellow:
 - i. Shareholders that have shares deposited with bookkeeping: will have their credits available in accordance with the banking account details provided to Itaú Unibanco S.A., on the date that the distribution of this right begins;
 - ii. Shareholders that have shares deposited at B3 (Central Depository): the corresponding amount will be credited to the Central Depository, that will transfer it to the respective shareholders through Custody Agents; and
 - iii. For shareholders whose shares are blocked or with outdated information on the records, the amount will be withheld by the Company and held at the disposal of the respective shareholders for payment, exclusively upon presentation of documents proving the unblocking or identification, as applicable.

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 31, 2019.

Vladimir Kundert Ranevsky

CEO, CFO and IRO