

■ Tangible Fixed Asset Sale

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Is the disclosure an update?	:	Yes
Is the disclosure a correction?	:	No
Is the disclosure a postponed disclosure?	:	No
Date of Original Disclosure	:	17.08.2011 , 25.01.2012 , 27.01.2012, 31.01.2012, 02.02.2012
Summary Information	:	Board decision on the method of utilization of real estate profit on sale.



Matter of Tangible Asset Subject to Sale	:	Land and Building
Place, Area of Tangible Asset Subject to Sale	:	Province of Istanbul, district of Bagcilar, 58.609,45 m2
Date of Board of Director's Decision about Asset Sale	:	30.01.2012
Total Sale Price	:	US\$ 127.500.000 [interest excluded]
The Ratio of Sales Price to Company's Paid-in Capital (%)	:	40,9
The Ratio of Sales Price to Company's Total Assets in the Recent Financial Statement publicly announced (%)	:	13,4
The Ratio of Sales Price to Company's Net Tangible Assets in the Recent Financial Statement publicly announced (%)	:	51,9
Sales Conditions	:	US\$ 17.500.000 in advance [payable on the date of deed transfer]; the remaining will be paid up in 32 months based on equal instalments as from 06.03.2012, outstanding balance that remains after the instalment payments will be charged with 3,5% interest
Completion Date of Transaction	:	01.02.2012
Purpose of the Sale and Effect to the Company's Operations	:	Efficient use of resources. Has no significant effect on our operations and activities.
Amount of Profit/Loss From Tangible Asset Sale	:	TL 137.210.372,94-
If profit , how will be the profit utilized	:	Tax-exempt amount (75%) of the real estate profit on sale that benefits from the exemption

	referred to in Article 5-1/e of the Corporate Tax Law will not be involved in allocation of profits for periods 01.01.2012 - 31.12.2012 in compliance with the Tax Legislation, Capital Market Legislation and any other fiscal legislations, and will be deposited in a special fund account in liabilities.
Date of Board Decision regarding to the utilization of profit	: 14.02.2012
Other Party	: Nurol Gayrimenkul Yatırım Ortaklığı A.Ş
Relationship with the other Party	: Not a related party
Valuation Method of Tangible Asset	: The price was determined by the base of bargaining
Was the Valuation Report obtained or not	: Yoktur
If not, what is the reason	: Satış değeri, pazarlık usulü ile belirlenmiştir.
If yes, the amount determined by the Valuation Report	: Not obtained
The reason if the transaction wasn't/will not execute According to the result of Valuation Report	: Using bargaining method

#### ■ SUPPLEMENTARY EXPLANATIONS:

Board of Directors resolved on 14.02.2012 that 'real estate profit on sale' derived from the fact that part of real estates owned by our company was sold to Nurol Gayrimenkul Yatırım Ortaklığı A.Ş. will be tracked and monitored in a special fund account in liabilities.

As resolved by our Board of Directors on 30.01.2012 with the meeting number of 2012/07, 4 real estates were sold and conveyance of title was completed on 01.02.2012; afterwards 'real estate profit on sale' amounting to TL 137.210.372,94 appeared in our legal records. It was, hence, resolved that tax-exempt amount (75%) of the cited 'real estate profit on sale' referred to in Article 5-1/e of the Corporate Tax Law will not be involved in allocation of profits for periods 01.01.2012 - 31.12.2012 in compliance with the Tax Legislation, Capital Market Legislation and any other fiscal legislations, and will be deposited in a special fund account in liabilities.