

In accordance with the provisions of the Law 11 January 2008 on the Transparency Requirements and of article 82 of the Spanish Securities Market Law, the company named **SAINT CROIX HOLDING IMMOBILIER, SOCIMI, S.A.** ("SCHI" or the "Issuer") announces the following:

### **RESOLUTIONS OF THE BOARD OF DIRECTORS**

The Board of Directors of the Issuer held at its registered office in Madrid (Spain) as at 22 January 2015 adopted the following resolution:

1. Acquisition of 100% of the shares of the company INVERETIRO, SOCIMI, S.A. for the amount of EUR 52.00 million, calculated on the market value of the assets of the company net of debt. Major assets are disclosed as: (i) an office building located in Madrid, Titan 13 Str. with 6,630.77 m<sup>2</sup> above ground + 7,936.94 m<sup>2</sup> below ground (currently rented to " Compañía Logística de Hidrocarburos, S.A. (CLH)") and (ii) several premises for commercial uses with 2,667.80 m<sup>2</sup> above ground + 55.59 m<sup>2</sup> for parking uses located at Madrid, Conde de Peñalver 16 Str. (currently rented to "ZARA España, SA"). The valuation of assets of the company, base of the value of the transaction was performed as at 31 December 2014 by the independent expert TINSA Tasaciones Inmobiliarias, S.A. applying valuation standards of the Royal Institution of Chartered Surveyor (RICS).

The operation of acquisition of the company has been finally raised to public in today by the Public Notary of Madrid Mr. Luis Perez-Escolar Hernando once the acquired company has been transformed into a SOCIMI (REIT), changing its corporate name to INVERETIRO, SOCIMI, S.A.U.

Madrid, 27 March 2015

Mr. Marco Colomer Barrigón  
Chairman and CEO