



## Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

**Date:** August 13, 2012 **Status:** Final

**Announcement For:** [Sale of Rights](#)

**Company Name:** [PDG Realty S.A. Empreedimentos](#)

### Security Information

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<b>Company:</b>	<a href="#">PDG Realty S.A. Empreedimentos</a>
<b>Ticker Symbol:</b>	PDGRY
<b>CUSIP:</b>	70454K109
<b>Country:</b>	Brazil
<b>Exchange:</b>	OTC
<b>Ratio (ADR:ORD):</b>	1:2
<b>Ordinary Ticker</b>	PDGR3 BZ
<b>DTC Eligible:</b>	Yes
<b>Ordinary ISIN:</b>	BRPDGRACNOR8
<b>DR ISIN:</b>	US70454K1097
<b>Custodian:</b>	Citibank Brazil

### Announcement

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PDG Realty S.A. announced a distribution of rights to its ordinary shareholders. Being that the PDG Realty S.A. rights were not registered under the United States Securities Act of 1933, Citi was not permitted to pass the rights on to the holders of American Depositary Receipts. Therefore, Citi sold these rights in the local market and the cash proceeds received from the sale (net of fees, taxes and expenses incurred by the Depository) were distributed to the ADR holders of PDG Realty SA as of the ADR record date.

*continued*



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**Rights Distribution Rate:** 1 right for every 5.694181035 ordinary shares held on the local record date.

**Important Dates:**

Foreign Record date:	July 13, 2012
ADR Record Date:	August 3, 2012
ADR Payable Date:	August 8, 2012
Books Closure Period:	COB July 13, 2012 thru COB August 3, 2012

**The final rate of distribution is as follows:**

Gross Rate per ADS:	\$0.001702
Depository Fee:	\$0.000300
Net Rate per ADS:	\$0.001402

**Shareholder Services**

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depository Receipt Services, visit [www.citi.com/dr](http://www.citi.com/dr).