

DR Market Announcement

J.P.Morgan

May 30, 2014

JPMorgan Chase Bank, N.A.
500 Stanton Christiana Rd.
Newark, DE 19713-2107
Phone: (302) 552-0866 Fax: (302) 220-4591

Non-NASDAQ OTC Equity
FINRA
9509 Key West Avenue
Rockville, Maryland 20850

Attn: Market Operations

Security Name: BR Malls Participacoes SA 144A (BRMLL) - ADR - Final Announcement
CUSIP: 05569B107

Please be advised of the following final dividend information for the above noted issuer:

	<u>Foreign Date</u>	<u>DR Date</u>
Record Date	April 30, 2014	May 06, 2014
Payment/Value Date	May 30, 2014	June 06, 2014
Ex Date	May 02, 2014	

Brazilian Real per foreign share	0.314522
DR Ratio	2 : 1
Brazilian Real per DR	0.629045
Foreign Exchange Date	05/30/2014
Foreign Exchange Rate ¹ Inclusive of a fee of 0.003200	2.2469

All amounts are in USD

Withholding Tax Rate	0 %
Rate per DR	0.279961
Withholding Amount	0.000000
Dividend Fee	0.030000
Final Dividend Rate per DR	0.249961

Sincerely,

Lisa Hayes
Authorized Signature

¹ The dividend referred to above was converted to U.S. dollars through a foreign exchange transaction with JPMorgan Chase Bank, N.A. or an affiliate ("JPMorgan"). The Final Foreign Exchange Rate will be net of any gain or loss incurred by JPMorgan on the transaction and a fee of up to 20 basis points in connection with the conversion of the dividend into U.S. dollars.

J.P. Morgan collects fees ("Fees") from holders of depositary receipts. These Fees are described in the deposit agreement and may include, without limitation, Fees for (i) the issuance and cancellation of depositary receipts, (ii) services performed in administering the depositary receipts and (iii) distributions of cash. In most cases, J.P. Morgan reimburses the issuer for certain expenses related to the depositary receipts program and incurred by the issuer in connection with such program or shares revenue with the issuer received by J.P. Morgan from such Fees or revenues generated in connection with the Program.