

1.

09.01.2017

Statement on Issuance Ceiling

Approval of the Capital Market Board on the Issue Limit of Debt Instrument

Application on issue limit of debt instruments, which was made to Capital Markets Board by our Company on 25.11.2016, was approved upon the decision of Capital Market Board dated 29.12.2016 and numbered 37/1300; and the Issue Document on issuance of the debt instruments up to a nominal value up to TL 600.000.000,00 to be sold to qualified investors within the country without public offering is attached hereto.

Annex1: Ihrac_Belgesi.pdf (Issue Document)

2.

09.01.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Disclosure on Issuance of Bond to Qualified Investors

It was released on our Special Circumstance Disclosure dated 02.01.2017 that the application on issuance limit for debt instrument at an amount of TL 600.000.000,00 made to Capital Markets Board by our Company was approved upon the decision of Capital Markets Board dated 29.12.2016 and numbered 37/1300.

Within this scope, our Company has completed bond issuance at a nominal value of TL 300.000.000,00 with maturity starting date 09.01.2017 through sales to qualified investors and via Is Yatirim Menkul Değerler A.S.

3.

09.01.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

12th Coupon and Principal Amount Payment of the Bond ISIN Coded TRSAKFH11710

TL 4.031.998,97 interest payment and TL 140.000.000,00 principal amount payment regarding the 12th coupon payment period of the bond at an amount of TL 140.000.000,00 issued by our Company was made on 09.01.2017.

4.

03.02.2017

Special Circumstance Disclosure (Updating)

General Assembly Meeting on Demerger

Extraordinary General Assembly Meeting on the demerger procedure, which was started upon the Resolution of the Board of Directors of our Company dated 01.06.2016 and numbered 2016/26 and the Resolution of the Board of Directors dated 20.06.2016 and numbered 2016/28 as released on the Public Disclosure Platform, will be held at the Headquarters of our Company at 10:00 a.m. on 16th February 2017.

5.

16.02.2017

Conclusion of the Extraordinary General Assembly Meeting

Decisions Taken / Issues Discussed:

During the Extraordinary General Assembly Meeting of Akfen Holding Anonim Sirketi, which was held at the Headquarters of the Company at 10:00 a.m. on 16.02.2017:

The following issues were unanimously agreed:

Demerger of our Company through transfer some of its participation shares in the actives of the company and their affiliated debts to Akfen Mühendislik A.S., which has similar pro rata capital structure with our Company, in accordance with the principle of universal succession over its registered and illustrative values in accordance with the provisions of Articles 19 and 20 of the Corporate Tax Law numbered 5520 and the provisions of the Turkish Commercial Code numbered 6102 on partial demerger.

Report of the Certified Public Accountant dated 29.06.2016 and numbered YMM 34105055/62-47 on “Determination of the Compliance of Partial Demerger with the Legal and Secondary Legislation, Determination of the Values of the Shares Subject to Partial Demerger, Determination of the Capital Decrease Amount to be Made at the Demerged Company and Determination of the Share and Capital Structure after Capital Decrease, Determination of the Increased Capital of the Transferee Company and Determination of the Capital and Share Structure of the Transferee Company after Capital Increase and on Determination whether the Receivables of the Creditors of the Companies, which are Party to Partial Demerger, are Endangered; and the Report of the Certified Public Accountant dated 27.10.2016 and numbered YMM 34105055/68-53 on “Determination whether the Receivables of the Creditors of the Companies, which are Party to Partial Demerger, are Endangered”;

Delivery of the participation shares to be issued by Akfen Mühendislik A.S. due to partial demerger to Hamdi Akın, Akınısı Makine Sanayi ve Ticaret A.Ş., Akfen Turizm Yatırımları ve İşletmecilik A.S., Akfen Altyapı Danışmanlık A.S. and Selim Akın, the shareholders of Akfen Holding A.S., which is the transferor company partially demerging its assets ;

The Demerger Contract prepared and executed by the Board of Directors of our Company pursuant to Article 166 and other related provisions of the Turkish Commercial Code in order to perform the abovementioned partial demerger;

The Report of the Board of Directors of our Company prepared and executed by the Board of Directors of the Company pursuant to Article 166 and other related provisions of the Turkish Commercial Code;

Balance Sheet of our Company dated 31.05.2016, which is used as basis for partial demerger;

Amendment of Article 6 of the Articles of Association of our Company titled “Capital” in the manner approved by the Ministry of Customs and Trade of the Republic of Turkey as the capital of our Company will be decreased as a result of partial demerger.

The minute of the Extraordinary General Assembly Meeting was registered by the Trade Registry Office of Ankara on 16.02.2017.

Annexes:

Demerger Contract

Demerger Report on Demerger

Demerger Balance Sheet dated 31.05.2016

Text of Amendment approved by the Ministry of Customs and Trade of the Republic of Turkey

6.

08.03.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Interest Rate Disclosure on 10th Coupon Payment Period of the Bond ISIN Coded TRSAKFHA1719

The interest rate on 10th coupon payment period of the bond issued by our Company at an amount of TL 60.000.000,00 to be paid on 08.06.2017 has been specified as 3,47%.

7.

09.03.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

9th Coupon Payment of the Bond ISIN Coded TRSAKFHA1719

Interest payment at an amount of TL 2.003.998,76 with respect to 9th coupon payment period of the bond issued by our Company at an amount of 60.000.000,00 was made on 09.03.2017.

8.

22.03.2017

Statement on Issue Ceiling

Approval of the Capital Markets Board of the Amendments made on Issue Document of Debt Instrument

The application of our Company made to Capital Market Board for issue limit for debt instrument on 25.11.2016 was approved by the decision of the Capital Market Board dated 29.12.2016 and numbered 37/1300.

Application was made to the Board on 07.03.2017 for issuance of early redeemable debt instruments in order to provide flexibility in issuances planned on the remaining issuance limit pursuant to Article 15 of the Communiqué on Debt Instruments; our request for approval of the amendments made on the issue document was approved during the Meeting of the Board dated 10.03.2017 and numbered 10/381 on condition that the validity period would contain a period of 1 year period starting from 29.12.2016, which is the approval date of the first issue document, and that early redemption would only be valid for the debt instruments, which have not yet been issued within the scope of the issue document at a value of TL 600.000.000 approved on 29.12.2016.

Attached is the updated issue document approved by the Capital Market Board. It was decided to make the early redeemable tranche issue, which is planned simultaneously with the tranche issue to be made via Garanti Yatırım Menkul Kıymetler A.S. as attached to the issue document, shall be made simultaneously due to the changing market conditions.

Annex: Issue Document and Its Annex

9.

22.03.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Disclosure on Bond Issue to Qualified Investors

Application of our Company made to the Capital Markets Board on 25.11.2016 for issue limit for debt instrument was approved upon the decision of the Capital Markets Board dated 29.12.2016 and numbered 37/1300. Application was made to the Board on 07.03.2017 in order to provide flexibility in issuances planned on the remaining issuance limit pursuant to Article 15 of the Communiqué on Debt Instruments; our request for approval of the amendments made on the issue document was approved during the Meeting of the Board dated 10.03.2017 and numbered 10/381.

Within this scope, our Company has completed bond issuance at nominal value of TL 150.360.000,00 with maturity starting date 23.03.2017 through sales to qualified investors and via Garanti Yatırım Menkul Kıymetler A.S.

10.

23.03.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

6th Coupon and Principal Amount Payment of the Bond ISIN Coded TRSAKFH31718

TL 12.190.799,69 interest payment and TL 200.000.000,00 principal amount payment regarding the 6th coupon payment period of the bond at an amount of TL 200.000.000,00 issued by our Company was made on 23.03.2017.

11.

07.04.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Interest Rate Disclosure on 2nd Coupon Payment Period of the Bond ISIN Coded TRSAKFH12015

The interest rate on 2nd coupon payment period of the bond issued by our Company at an amount of TL 300.000.000,00 to be paid on 10.07.2017 has been specified as 3,84%.

12.

10.04.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

1st Coupon Payment of the Bond ISIN Coded TRSAKFH12015

Interest payment at an amount of TL 11.099.999,97 with respect to 1st coupon payment period of the bond issued by our Company at an amount of 300.000.000,00 was made on 10.04.2017.

13.

15.05.2017

General Assembly Disclosure

Conclusion of the Ordinary General Assembly Meeting of the year 2016

Decisions Taken/ Issues Discussed

- It was put to vote to deem the Activity Report of the Board of Directors of the Company for the year 2016 containing the fiscal period between 01.01.2016 and 31.12.2016 as read; and the issue was accepted unanimously. The Activity Report of the Board of Directors for the year 2016 was approved unanimously.

- The Financial Tables belonging to the fiscal year 2016 was approved unanimously. It was put to vote to discharge all the members of the Board of Directors in 2016; and all the members were discharged unanimously.

- It was unanimously decided to determine the number of the members of the Board of Directors as 4 (four) members in consideration of the principles of the Articles of Association of the Company on election of the board of directors in accordance with the provisions of the Turkish Commercial Code and other related legislation; and election of Hamdi Akın as the Member of the Board of Directors, İrfan Erciyas as the Member of the Board of Directors, Selim Akın as the Member of the Board of Directors and Pelin Akın Ozalp as the Member of the Board of Directors, who were present during the meeting and declared their candidacy for membership, to work for a period of 1 (one) year was voted and agreed unanimously.

- The issue not to distribute any profit was put to vote, discussed and it was unanimously decided not to distribute any profit as no distributable profit was generated according to the financial tables of the Company for the fiscal period between 01.01.2016 and 31.12.2016 pursuant to the related legislation.

- It was put to vote to determine Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Ernst&Young), which was proposed as the Independent Audit Company as the Board of Directors in order to audit the financial reports of the Company for the fiscal year 2017 and to carry out any other activities within the scope of the regulations provided for in the relevant legislation; and the issue was agreed unanimously.

- It was put to vote to determine the allowances to be paid to the members of the Board of Directors in accordance with the Wages Policy of our Company; within this scope, it was unanimously decided to give a wage equivalent to USD 100.000,00 (One hundred thousand US Dollars) to Hamdi Akın, one of the Members of the Board of Directors, until 01.01.2018 and not to give any wage to other members of the Board of Directors; and this issue was unanimously accepted.

- It was proposed to the General Assembly to permit the activities of the Board of Directors contained within the scope of the provisions of Articles 395 and 396 of the Turkish Commercial Code; and the issue was accepted unanimously.

14.

05.06.2017

Special Circumstance Disclosure (General)

Commencement of commercial energy generation of first two units of Çalıkobası Hydroelectric Power Plant Project

Provisional acceptance of first two units having an installed power capacity of 8,84 MW of Çalıkobası Hydroelectric Power Plant, which consists of 4 units in total having a total installed power capacity of 17,38 MW and which is located in Giresun Province and owned by H.H.K. Enerji Elektrik Üretim A.Ş., which is a subsidiary of Akfen Yenilenebilir Enerji A.S., an affiliate of our Company, with license numbered EÜ/3876-17/2352 given by Energy Market Regulatory Authority was made by the Ministry of Energy of the Republic of Turkey on 02.06.2017; the Power Plant started commercial energy generation as of 24:00 on that date in accordance with the related legislation and it is expected that it will generate 22,07 GWh electricity annually.

Akfen Yenilenebilir Enerji A.S. continues to commission its hydroelectric power plants for commercial energy generation in accordance with its investment program; and it has reached a total annual electricity generation of 874,64 GWs and total installed power capacity of 212,96 MW at its 12 hydroelectric power plants, where it operates via its subsidiaries, as of 2nd June 2017. Thus, total installed power capacity of Akfen Yenilenebilir Energy has reached to 229 MW.

15.

07.06.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Interest Rate Disclosure on 11th Coupon Payment Period of the Bond ISIN Coded TRSAKFHA1719

The interest rate on 11th coupon payment period of the bond issued by our Company at an amount of TL 60.000.000,00 to be paid on 07.09.2017 has been specified as 3,37%.

16.

08.06.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

10th Coupon Payment of the Bond ISIN Coded TRSAKFHA1719

Interest payment at an amount of TL 2.081.998,80 with respect to 10th coupon payment period of the bond issued by our Company at an amount of 60.000.000,00 was made on 08.06.2017.

17.

09.06.2017

Sales of Financial Fixed Assets – Akfen Holding A.S.

Sales of Financial Fixed Assets

Share sales agreement was signed by our Company on 09.06.2017 in connection with sales of all shares of our Company owned at TAV Havalimanları Holding A.S. at a rate of 8,119%; and share transfer shall be made upon completion of the closure conditions. Updates shall be made in connection with the process in accordance with the related legislation.

18.

21.06.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Interest Rate Disclosure on 2nd Coupon Payment Period of the Bond ISIN Coded TRSAKFH32013

The interest rate on 2nd coupon payment period of the bond issued by our Company at an amount of TL 150.360.000,00 to be paid on 21.09.2017 has been specified as 3,7594%.

19.

22.06.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

1st Coupon Payment of the Bond ISIN Coded TRSAKFH32013

Interest payment at an amount of TL 5.832.464,37 with respect to 1st coupon payment period of the bond issued by our Company at an amount of 150.360.000,00 was made on 22.06.2017.

20.

04.07.2017

Disclosure on General Assembly

Conclusion of the Extraordinary General Assembly Meeting

Decisions Taken/ Issues Discussed

Extraordinary General Assembly Meeting of Akfen Holding A.S. (Akfen) was held on 03.07.2017 and it was decided that the shares corresponding to 8,119% of total capital of TAV Havalimanları (TAV Airports) shall be sold and transferred to Tank ÖWA Alpha GmbH, one of the current shareholders of TAV Havalimanları, and that the relevant works and procedures shall be followed and finalized by the signature authorities of Akfen and that all previous transactions conducted on this issue before shall be accepted.

21.

07.07.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Interest Rate Disclosure on 3rd Coupon Payment Period of the Bond ISIN Coded TRSAKFH12015

The interest rate on 3rd coupon payment period of the bond issued by our Company at an amount of TL 300.000.000,00 to be paid on 09.10.2017 has been specified as 3,81%.

22.

07.07.2017

Sales of Financial Fixed Assets – Akfen Holding A.S.

Completion of Sales of Financial Fixed Assets

It was disclosed that share sales agreement was signed by our Company on 09.06.2017 in connection with sales of all shares of our Company owned at TAV Havalimanları Holding A.S. at a rate of 8,119% to Tank ÖWA Alpha GmbH, one of the current shareholders of TAV Havalimanları for USD 160 millions.

Share transfer has been completed as of 07.07.2017 upon completion of the closure conditions.

23.

10.07.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

2nd Coupon Payment of the Bond ISIN Coded TRSAKFH12015

Interest payment at an amount of TL 11.519.999,98 with respect to 2nd coupon payment period of the bond issued by our Company at an amount of 300.000.000,00 was made on 10.07.2017.

24.

31.07.2017

Sales of Financial Fixed Assets

Sales of Financial Fixed Assets

Share sales agreement was signed on 28.07.2017 by our Company in connection with sales of 40% of the shares owned by our Company in Mersin Uluslararası Liman İşletmeciliği A.S. to Global InfraCo SP NEUM SLU. Closure shall be conducted upon completion of the transfer conditions of the share transfer contract.

Updates shall be made related with the process in accordance with the relevant legislation.

25.

06.09.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Interest Rate Disclosure on 12th Coupon Payment Period of the Bond ISIN Coded TRSAKFHA1719

The interest rate on 12th coupon payment period of the bond issued by our Company at an amount of TL 60.000.000,00 to be paid on 07.12.2017 has been specified as 3,51%.

26.

07.09.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

11th Coupon Payment of the Bond ISIN Coded TRSAKFHA1719

Interest payment at an amount of TL 2.021.998,83 with respect to 11th coupon payment period of the bond issued by our Company at an amount of 60.000.000,00 was made on 07.09.2017.

27.

08.09.2017

Special Circumstance Disclosure (General)

Change in the Company Management

Hüseyin Kadri Samsunlu, Deputy General Manager of our Company, decided to leave the office of Deputy General Manager of Akfen Holding A.S., which he has been holding since 2010, on 15th September 2017; and Gülbin Bekit Uzuner, Financing Coordinator of our Company has been appointed in place of him.

28.

20.09.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Interest Rate Disclosure on 3rd Coupon Payment Period of the Bond ISIN Coded TRSAKFH32013

The interest rate on 3rd coupon payment period of the bond issued by our Company at an amount of TL 150.360.000,00 to be paid on 21.12.2017 has been specified as 3,8936%.

29.

21.09.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

2nd Coupon Payment of the Bond ISIN Coded TRSAKFH32013

Interest payment at an amount of TL 5.652.633,79 with respect to 2nd coupon payment period of the bond issued by our Company at an amount of 150.360.000,00 was made on 21.09.2017.

30.

06.10.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Interest Rate Disclosure on 4th Coupon Payment Period of the Bond Coded TRSAKFH12015 ISIN

The interest rate on 4th coupon payment period of the bond issued by our Company at an amount of TL 300.000.000,00 to be paid on 08.01.2018 has been specified as 3,95%.

31.

09.10.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

3rd Coupon Payment of the Bond Coded TRSAKFH12015 ISIN

Interest payment at an amount of TL 11.429.999,98 with respect to 3rd coupon payment period of the bond issued by our Company at an amount of 300.000.000,00 was made on 09.10.2017.

32.

18.10.2017

Special Circumstance Disclosure (Updating)

Disclosure on Additional Payment of Fair Value of Right to Sell Out

We explained on our disclosure dated 06.10.2017 that application would be made to Ünlü Menkul Değerler A.S. filling in the attached form within 7 days after the disclosure for the additional payments to be made to our shareholders, who had used their right to sell out. As of the current date, deficiency payments have been made to the shareholders, who have delivered their forms within the specified period.

The sums of the shareholders, who have not made request for additional payment, shall be kept in a blocked account to be opened at Ünlü Menkul Değerler A.S.; and such sums shall be paid to the right

holders together with the interest upon request.

33.

27.10.2017

**Sales of Financial Fixed Assets - Akfen Holding A.Ş.
Completion of Sales of Financial Fixed Assets**

Sales of 40% of the shares of our Company at Mersin Uluslararası Liman İşletmeciliği A.S. to InfraCo SP NEUM SLU has been completed as of 27.10.2017.

34.

07.12.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

12th Coupon and Principal Amount Payment of the Bond ISIN Coded TRSAKFHA1719

TL 2.105.998,74 interest payment and TL 60.000.000,00 principal amount payment regarding the 12th coupon payment period of the bond at an amount of TL 60.000.000,00 issued by our Company was made on 07.12.2017.

35.

20.12.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

Interest Rate Disclosure on 4th Coupon Payment Period of the Bond ISIN Coded TRSAKFH32013

The interest rate on 4th coupon payment period of the bond issued by our Company at an amount of TL 150.360.000,00 to be paid on 22.03.2018 has been specified as 4,3026%.

36.

21.12.2017

Statement on Transactions of Capital Market Instrument Other Than Share (Including Interest)

3rd Coupon Payment of the Bond ISIN Coded TRSAKFH32013

Interest payment at an amount of TL 5.854.416,90 with respect to 3rd coupon payment period of the bond issued by our Company at an amount of 150.360.000,00 was made on 21.12.2017.

Note: Annexes of Material Disclosures can be found at <http://www.akfen.com.tr/ozel-durum-aciklamalari>