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In compliance with Section 228 of the *Real Decreto Legislativo 4/2015, de 23 de octubre, por el que se aprueba el texto refundido de la Ley del Mercado de Valores*, Inmobiliaria Colonial, S.A. ("**Colonial**" or the "**Company**") hereby discloses the following

REGULATORY ANNOUNCEMENT (HECHO RELEVANTE)

Further to the regulatory announcements published on May 4 and 5 (n. 251568, 251596 and 251634), the Company hereby announces that today, the Spanish Stock Market Regulator (*Comisión Nacional del Mercado de Valores*) has confirmed all requirements have been met for the 35,646,657 new ordinary shares of the Company corresponding to the share capital increase to be admitted to trading.

Additionally, the Governing Bodies of the Spanish Stock Exchanges of Madrid and Barcelona have agreed to list the new shares of the Company, which will begin trading tomorrow Tuesday, May 9, 2017, in the Stock Exchanges on the Automated Quotation System (*Sistema de Interconexión Bursátil* or *Mercado Continuo*).

In Barcelona, May 8, 2017.

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