

**JHSF PARTICIPAÇÕES S.A.**

Publicly-Held Company CNPJ/ME nº 08.294.224/0001-65

NIRE nº 35.300.333.578

CVM Code nº 20605

ISIN Code: BRJHSFACNOR2

B3 Ticker: JHSF3

MATERIAL FACT

JHSF PARTICIPAÇÕES S.A. (the "Company"), pursuant to Section 157, §4º of Law No. 6,404, dated December 15, 1976, as amended, and the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários*) ("CVM") Rule No. 358, dated January 3, 2002, as amended, hereby informs its shareholders and the market in general that the members of the Board of Directors of the Company at a meeting held on July 06, 2020, approved a restricted offering in accordance with CVM Rule No. 476, dated January 16, 2009, as amended ("CVM Rule 476") of common shares to be issued by the Company (the "Restricted Offering"), which will consist of 41,000,000 newly issued common shares of the Company ("Shares" and "Primary Offering", respectively), to be offered to no more than 75 professional investors in Brazil, to qualified institutional buyers (as defined under Rule 144A of the United States Securities Act of 1933, as amended ("Securities Act") and elsewhere to institutional and other investors that are not U.S. persons (as defined in Regulation S of the Securities Act). The total number of Shares proposed to be offered may be upsized by up to 10,08% of the total number of Shares initially offered, or up to 3,427,950 Shares issued by the Company and held by Banco BTG Pactual S.A. ("Selling Shareholder"), at the offering price (the "Additional Shares").

The pricing of the Restricted Offering (the "Restricted Offering Pricing") is expected to occur on July 15, 2020. The beginning of trading of the Shares on the São Paulo Stock Exchange (B3 S.A. – Brasil, Bolsa, Balcão) is expected to occur on the second business day after the disclosure of the price per Share, and the settlement of the Offering is expected to occur on the third business day after the disclosure of the price per Share.

The Restricted Offering of the Shares of the Company (including the Additional Shares) has not been and will not be registered under the Securities Act, or any other U.S. federal and state securities laws, and the Shares may not be offered, sold, pledged or otherwise transferred in the United States or to U.S. investors, unless they are registered, or exempt from, or not subject to, registration under the Securities Act.

In order to comply with CVM regulations and to ensure the participation of current shareholders in the Restricted Offering, a priority right will be given to existing shareholders of the Company to subscribe for up to all of the Shares to be placed through the Primary Offering pro rata to their shareholdings in the Company's capital (the "Priority Offering"). Therefore, all of the Shares to be offered in the Primary Offering will be offered to existing shareholders first pursuant to the Priority Offering (who may exercise their rights from (and including) July 7 up to (and including) July 13, 2020). **The Priority Offering of Shares occurring in Brazil concurrently with the Restricted Offering has not been and will not be registered under the Securities Act or under any U.S. state securities laws. Accordingly, the Priority Offering is only available to investors in the United States or to U.S. persons in reliance on exemptions from registration provided under the Securities Act.**

This material fact notice is disclosed for informative purpose only and shall not, in any circumstances, be construed as an investment recommendation. This material fact notice does not constitute an offer to sell or the solicitation of an offer to buy the Company's securities, including the Shares, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

If you would like to receive a free translation of the full Portuguese-language *fato relevante* and are able to certify that you are a "qualified institutional buyer" (as defined in the Securities Act) to the reasonable satisfaction of the Company, please contact the Company's Investors Relations Department at Avenida Magalhães de Castro, No. 4,800, Cidade Jardim Corporate Center – Continental Tower, 27th floor, CEP 05502- 001, City of São Paulo, State of São Paulo, Brazil, or on the Company's website at ri.jhsf.com.br.

São Paulo, July 06, 2020.

Thiago Alonso de Oliveira
Investor Relations Officer