



MATERIAL FACT

CYRELA COMMERCIAL PROPERTIES S.A. EMPREENDIMENTOS E PARTICIPAÇÕES

Corporate Taxpayer's ID (CNPJ): 08.801.621/0001-86

Company Registry (NIRE): 35.300.341.881

CVM Category "A" Publicly Held Company

CYRELA COMMERCIAL PROPERTIES S.A. EMPREENDIMENTOS E PARTICIPAÇÕES ("Company"), a category A publicly held company registered with the Brazilian Securities and Exchange Commission ("CVM"), pursuant to article 157, paragraph 4 of Law No. 6,404/76 and CVM Instruction N°. 358/02, hereby informs its shareholders and the market in general that its Board of Directors has approved, at a meeting held on the present date, the cancellation, without any reduction of the capital stock, of 5,937,699 common shares held in treasury, acquired under the Share Buyback Program approved on August 6, 2020, which have been closed on October 22, 2020. In reason of the cancellation of the shares held in treasury, the capital amounting to R\$ 1,663,313,371.47 is now divided into 152,644,445 common shares, all book-entry, registered and with no par value. The consequent amendment to the Company's Bylaw will be resolved at Extraordinary Shareholders' Meeting to be timely called.

São Paulo, November 11, 2020

Thiago Kiyoshi Vieira Muramatsu
Chief Finance and Investor Relations Officer