

BR PROPERTIES S.A.

Public-Held Company

CNPJ/MF nº 06.977.751/0001-49

NIRE 35.30031659-2

NOTICE TO SHAREHOLDERS

BR Properties S.A. ("**Company**"), hereby informs its Shareholders that its Annual General Meeting ("AGM") and Extraordinary Shareholders' Meeting is scheduled for April, 24, 2020.

The means and procedures for exercising remote voting are described in item 12.2 of the Company's Reference Form, available on the Company's Investor Relations website (<https://www.brpr.com.br/ri>), under CVM Instruction n. 481/2009, and on the website of the Brazilian Securities and Exchange Commission (www.cvm.gov.br).

São Paulo, January 15, 2020.

André Bergstein

Chief Financial and Investor Relations Officer