

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**  
**Corporate Taxpayers' ID CNPJ/MF N.º 73.178.600/0001-18**

**NOTICE TO DEBENTURE HOLDERS**

**PAYMENT OF INTEREST**

**Cyrela Brazil Realty S.A. Empreendimentos e Participações**, a corporation headquartered in the city of São Paulo, at Rua do Rócio, nº. 109, 2nd floor, room 01, Vila Olímpia, Zip Code 04552-000, Corporate Taxpayer's ID (CNPJ/MF) nº. 73.178.600/0001-18 ("Company") informs its debenture holders the payment of remuneration related to the 10th Debenture Issuance of this Company (CYRE10), single series, to be fulfilled on January 17, 2019, in the amount of R\$ 29.53836 totaling R\$ 4,430,754.00.

São Paulo, January 17, 2019.

**CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**

**PAULO EDUARDO GONÇALVES**  
INVESTOR RELATIONS OFFICER