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

**A Publicly-Held Company**

**CORPORATE TAXPAYER ID (CNPJ/MF) 73.178.600/0001-18**
**COMPANY REGISTRY (NIRE) 35.300.137.728**

# ANNUAL GENERAL MEETING

# CALL NOTICE

The shareholders of Cyrela Brazil Realty S/A Empreendimentos e Participações ("Company") are hereby invited to meet at the Annual General Meeting to be held at 10:00 a.m. on April 28, 2015 at the Company's headquarters, located at Avenida Engenheiro Roberto Zuccolo, 555, 1st floor, room 1001, in the city and state of São Paulo, to discuss and deliberate on the following agenda:

(i) taking the Management's accounts, examine, discuss and vote the financial statements for the fiscal year ending on December 31, 2014;
(ii) deliberating upon the proposal of allocation on the net income for the fiscal year ending December 31, 2014, and the payment of dividends;
(iii) setting the total yearly compensation for the Company's Management; and
(iv) changing the private newspaper used for Company's publications.

**General Information:** (a) all the documents related to the resolutions dealt with herein, including those required by CVM Instruction 481/09, are available to shareholders at the Company's headquarters, on the Company's website (www.cyrela.com.br), on CVM's website (*www.cvm.gov.br*) and BM&FBOVESPA's website (*www.bmfbovespa.com.br*); (b) shareholders must submit to the Company at least 48 (forty eight) hours prior to the Meeting, an identification documents and/or any corporate acts as proof of legal representation, as well as, when applicable, (i) up to 5 (five)days prior to the Meeting, statements issued by the depository institution or, (ii) in the case of shareholders whose registered shares are held in fungible custody and who wish to participate in the Meeting, statements of shareholding positions issued by the custodial agent and (c), in the case of shareholders wishing to vote by proxy, the respective documents, with special powers and duly notarized signatures, at least 48 (forty eight) hours prior to the Meeting.

São Paulo, March 27th, 2015

Elie Horn
Chairman of the Board of Directors