

PPLA PARTICIPATIONS, LTD.
CNPJ/MF nº 15.073.274/0001-88
Clarendon House, 2 Church Street
Hamilton, HM11, Bermuda

MATERIAL FACT

PPLA PARTICIPATIONS, LTD. ("PPLA" or the "Company"), in addition to the Material Facts disclosed to the market on September 24, 2018, on April 9, 2019, on April 25, 2019 and May 2, 2019 (the "Material Facts") hereby informs its shareholders, the BDRs holders and the market in general, that the Company received new notifications from investors representing over 10% of the outstanding Units and BDRs issued by the Company, requesting that a Special General Meeting (the "Shareholders' Meeting") be called to resolve on a new valuation assessment of the units and BDRs issued by the Company, under the context of the Offer (as defined on the Material Facts), pursuant to Item 7.4 of the "*Edital de Oferta Pública para Aquisição de Units e BDRs para Descontinuidade Voluntária do Programa de Certificados de Depósito de Ações – BDR Nível III de Emissão da PPLA Participations Ltd.*" ("Notice"). The required procedures for convening and holding the Shareholders' Meeting shall be carried out after full compliance of the requirements made by "*Comissão de Valores Mobiliários*". The Auction Date (as defined on the Notice) remains suspended.

The Company will keep the market, its Unit holders and investors duly informed regarding the Shareholders' Meeting.

São Paulo, July 19, 2019.

PPLA PARTICIPATIONS, LTD.
GUSTAVO DOS SANTOS VAZ
Investor Relations Officer