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Subject : Sale of Financial Fixed Asset

Date of the Resolution by the Board of Directors in respect to the Sale	July 27, 2011
Title of the Financial Fixed Asset Sold	Koç.net Haberleşme Teknolojileri ve İletişim Hizmetleri A.Ş. (Koçnet) ( <i>Communication Technologies and Communication Services</i> )
Field of Activity of the Financial Fixed Asset Sold	Information Technologies
Capital of the Financial Fixed Asset Sold	TL 55,100,000
The date transaction has been / shall be concluded	The transaction shall be completed upon the approval thereof by the Competition Authority and when and after the terms and conditions under the agreement have been duly fulfilled.
Terms of Sale	After the below-described terms and conditions have been fulfilled, the related amount shall be paid in cash and in advance of the Closing.
Nominal Amount of the Shares Sold	The existing share with a nominal value of TL 55,098,985 and the new shares to be issued corresponding to such shares under the capital increase to be executed by the sellers in order to ensure the payment of non-financial and non-commercial payables of Koçnet before the share transfer
Per Share Price	TL 0.54, depending on the existing number of shares (subject to correction)
Total Amount	TL 29,999,447.37 which shall be subject to correction under the following explanation and which shall be paid after the capital increase and/or capital completion to be executed by the existing shareholders so as to pay off non-financial and non-commercial debts of Koçnet



Rate of Shares Sold over the Capital of Financial Fixed Asset (%)	%99.9982
Post-Sale Participation Rate in the Capital of Financial Fixed Asset (%)	%0.00
Rate of Voting Rights Owned after the Sale to the Total Voting Rights of the Financial Fixed Asset (%)	%0.00
The Rate of Financial Fixed Asset Sold over the Net Assets within the Last Financial Statement of the Company Disclosed to the Public (%)	Since the equity capital under the Koç.net financial statements subject to the consolidation has been totally lost, it has no value under the assets of Koç Holding A.Ş.
The Impact thereof On the Activities of the Company	It shall have no impact on the activities of the company
Total Loss/Profit Accruing as a result of the Sale	This may be calculated after the capital increase to be performed to pay off the non-financial and non-commercial debts of Koçnet and the correction.
Information about how the Sales Profit, if any, will be Used	-
The Date of the Resolution by the Board of Directors in respect to how the Sales Profit, if any, will be used	-
Name/Title of the Purchaser	Vodafone Holding A.Ş.
The Relationship of the Purchaser with the Company	The Purchaser has no capital or managerial relationship with the Company
The Method used to appraise the value of the Financial Fixed Asset	By Negotiation
Information about whether an Appraisal Report has been Issued or not	No Appraisal Report has been issued
If no Appraisal Report has been Issued, the reason thereof	It is not obligatory to issue one
The Amount specified upon the Appraisal Report	-
If the Transaction has not been / will not be realized in accordance with the Results of the Appraisal Report, the reason thereof	-



FURTHER STATEMENTS:

Pursuant to the resolution dated July 27, 2011 of the Board of Directors of our Company, it was resolved to accept the sale of the entire share, the total nominal value of which is TL 55,098,985 and of which we own 99.9982 % of the capital of Koç.net Haberleşme Teknolojileri ve İletişim Hizmetleri A.Ş. ("Koçnet"), which is one of our subsidiaries, to Vodafone Holding A.Ş. ("Purchaser") or to such companies or persons as shall be notified by the Purchaser after the share transfer agreement has been signed ("Agreement"), for an amount of TL 29,999,447.37 ("Sale Price"), which shall be paid in cash and in advance on the date share transfer transactions have been completed ("Closing Date"), subject to an adjustment as described below.

According to the Agreement, the Sales Price shall be subject to an adjustment, which shall be calculated based on the Net Working Capital and Net Debt under the financial statements underwent an independent auditing, which shall be prepared as of the Closing Date. Said share transfers may be performed only when all non-financial and non-commercial debts of Koçnet have been paid off by the existing shareholders by way of a capital increase and/or capital completion to be ensured therefore and only when duly authorized and permitted by the Competition Authority.

We hereby declare that our above statements are in conformity with the principles prescribed under the Capital Market Board's Communiqué, Serial VIII No. 54, that they reflect the entire information received by our party; that the information complies with our records, books and documents; that we have endeavored to obtain the accurate and complete information in respect of this subject and that we are responsible for the declarations and statements made in this regard.