



BK BRASIL OPERAÇÃO E ASSESSORIA A RESTAURANTES S.A.

Corporate Taxpayer ID (CNPJ/MF) 13,574,594/0001-96
Publicly Held Company

NOTICE TO THE MARKET

BK Brasil Operação e Assessoria a Restaurantes S.A. (“**Company**”), in compliance with article 12 of Instruction 358 issued by the Brazilian Securities and Exchange Commission (CVM) of January 3, 2002, as amended (“**CVM Instruction 358**”), hereby informs to its shareholders and the market that on March 26th, 2020, received a letter from GIC Private Limited (“**GIC**”), informing that on March 23th, 2020, GIC reduced its stake to less than 5% of the Company's capital stock, not qualifying from now on, as relevant shareholding in the Company.

The shares held by GIC reached 11,325,120 (eleven million, three hundred and twenty five thousand and one hundred and twenty) common shares, representing 4.965% of the shares issued by the Company.

GIC also informs that, except by the common shares above mentioned, does not hold any other securities or derivatives in connection with or referred to shares issued by the Company.

The Company informs that the specific information required by article 12 of CVM Instruction 358 is included in the letter attached to this notice.

Barueri, March 26th, 2020.

Clayton de Souza Malheiros

Investor Relations Officer



26 March 2020

Attn:

Clayton de Souza Malheiros
CFO and Investor Relations Officer
BK Brasil Operação e Assessoria a Restaurantes S.A.
Alameda Tocantins, nº 350, 10º andar, Alphaville Industrial,
CEP 06455-020 - Barueri – SP – Brasil

Dear Sir,

**OFFICIAL DECLARATION – POSITION IN BK BRASIL OPERAÇÃO E ASSESSORIA
A RESTAURANTES S.A. SHARES**

Pursuant to Article 12 of CVM Instruction no. 358, we, GIC Private Limited (“GIC”) are required to notify BK Brasil Operação e Assessoria a Restaurantes S.A. (the “Issuer”) that our aggregate holdings in BK Brasil Operação e Assessoria a Restaurantes S.A. Shares (ISIN: BRBKBRACNOR4) have dropped below the 5% disclosure limit as of 23 March 2020. The table below indicates the details of our holdings:

Passenger Acc Name	Qualification	Tax ID	Holdings	% Holdings*
Government of Singapore	Legal entity incorporated outside Brazil	08.765.815/0001-73	8,498,682	3.726%
Monetary Authority of Singapore	Legal entity incorporated outside Brazil	05.840.118/0001-41	2,826,438	1.239%
Total Holdings			11,325,120	4.965%
Legal Representative Full name: Citibank Distribuidora De Titulos E Valores Mobiliarios S.A. Tax ID: 33.868.597/0001-40				

* Based on 228,105,447 common shares as of 01 July 2019 from Bovespa website

Other than the shareholding detailed above, we do not hold, directly or indirectly, any other shares, rights over shares, other securities, or financial derivative instruments referenced to shares on BK Brasil Operação e Assessoria a Restaurantes S.A. as of today.

Please be informed that our interest in BK Brasil Operação e Assessoria a Restaurantes S.A. extends only as far as maintaining a diversified trading portfolio. As

such, we have no interest in altering the composition of the control or administrative structures of BK Brasil Operação e Assessoria a Restaurantes S.A.

Furthermore, at the date hereof, we are not a party to any agreement or contract regulating the right to vote regarding the securities issued by BK Brasil Operação e Assessoria a Restaurantes S.A.

Finally, we would be grateful if you would forward this statement to the *Comissão de Valores Mobiliários, Bovespa*.

Please do not hesitate to contact Mrs Celine Loh at 65-68898952 or GrpIODSubshare@gic.com.sg should you require any further information or clarification.

Thank you for your kind attention.

Yours faithfully,



Toh Tze Meng
Senior Vice President
Investment Services - Public Markets



Wee Linrong
Senior Vice President
Investment Services - Public Markets