

**GUARARAPES CONFECÇÕES S.A.**

CNPJ/MF No. 08.402.943/0001-52

NIRE 24.300.000.731

PUBLICLY-HELD COMPANY

**NOTICE TO THE MARKET**

**END OF THE PERIOD TO EXERCISE APPRAISAL RIGHT**

We hereby notify the shareholders and the market in general, as a continuation of the Material Fact published on December 20, 2018 and the Notice to Shareholders published on December 28, 2018, the following:

1. **End of the Period to Exercise Appraisal Right** On January 29, 2019, the period ended for shareholders holding preferred shares issued by the Company that did not attend the Special Meeting of Shareholders holding Preferred Shares in Guararapes Confeccões S.A. ("Company") held on December 20, 2018 ("Dissenting Shareholders") to express their intention to exercise their appraisal right due to the approval of the conversion of all the Company's preferred shares into common shares, in the proportion of 1: 1 ("Stock Conversion").
2. **Exercise of Appraisal Right**: The Company was informed by its depositary agent that holders of 320 preferred shares of the Company exercised their appraisal right due to the approval of the Stock Conversion.
3. **Reimbursement Amount and Payment Date**: There was no request by any Dissenting Shareholder to draw up a special balance sheet, pursuant to article 45, paragraph 1, of Law 6,404, dated December 15, 1976, and the reimbursement amount of R\$ 63.64 per preferred share remained. Therefore, on February 6, 2019, the Company will pay the reimbursement amount to Dissenting Shareholders who exercised their appraisal right, according to the details registered at custodian institutions or the bank details provided to the depositary agent, as applicable.

4. **Conversion of Preferred Shares**: Given the number of Dissenting Shareholders exercising their appraisal right, the Company's management decided not to call a general meeting to ratify or reconsider the approval of the Stock Conversion. As such, the Company's management will take the necessary measures to implement the Stock Conversion and, as of February 7, 2019, the Company will only have common shares.

The Investor Relations department is available for any further clarification.

Natal/RN, January 30, 2019.

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Newton Rocha de Oliveira Júnior

*Investor Relations Officer*