

Capital Markets Updates

- According to the Weekly Bulletin of the Capital Markets Board, the Board has approved the offering circular of Denge Yatirim Holding for the increase of its share capital by TL 39 million through bonus issues.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificate of Sardes Faktoring for the issuance of bonds/financial bills with a nominal issuance ceiling of TL 40 million. It has been further stated that such debt instruments are planned to be sold to qualified investors.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificate of Korteks Mensucat Sanayi ve Ticaret for the issuance of bonds/financial bills with a nominal issuance ceiling of TL 350 million. It has been further stated that such debt instruments are planned to be sold to qualified investors.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificate of Seker Yatirim Menkul Degerler for the issuance of bonds/financial bills with a nominal issuance ceiling of TL 100 million. It has been further stated that such debt instruments are planned to be sold to qualified investors.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificate of Guven Varlik Yonetimi for the issuance of bonds/financial bills with a nominal issuance ceiling of TL 265 million. It has been further stated that such debt instruments are planned to be sold to qualified investors and/or via private placement.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificate of Turkcell Iletisim Hizmetleri for the issuance of bonds/financial bills with a nominal issuance ceiling of US\$ 750 million. It has been further stated that such debt instruments are planned to be sold abroad.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the issuance certificate of TF Vakif Kiralama for the issuance of lease certificates based on management contracts and trading with a nominal issuance ceiling of US\$ 450 million. It has been further stated that such debt instruments are planned to be sold abroad.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the establishment of an umbrella fund namely; “Mukafat Portfoy Yonetimi A.S Serbest Semsiyeye Fon”.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the inclusion of Aden Gayrimenkul Degerleme ve Danismanlik and Baskent Tasinmaz Degerleme in the list of companies eligible to provide real estate appraisal services as per the Communiqué on Companies Providing Real Estate Appraisal Services and Principles for Companies to be Included in the List (Serial:VIII, No:35).
- As per the Weekly Bulletin of the Capital Markets Board, the Board has granted permission to TEB Yatirim Menkul Degerler to conduct leveraged trading transactions within the scope of portfolio intermediation activities.

Areas Covered

- Capital Markets Updates
- Competition Highlights





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The aim of this weekly newsletter is to highlight mainly the regulatory changes made by Turkish Governmental Authorities during the relevant week or developments in transactions in the areas relevant to our practice. The content of this bulletin is limited to those areas Taboglu Attorneys at Law advises its clients. It contains a general summary of the changes and the areas it covers are broader. Thus, one should not rely on it for specific advice. For further information or advice please contact Taboglu Attorneys at Law, a full-service law firm based in Istanbul.

- As per the Weekly Bulletin of the Capital Markets Board, the Board has imposed an administrative fine on Bisas Tekstil Sanayi ve Ticaret in the amount of TL 27,047 on the grounds that the Company has failed to disclose its semi-annual financial statements to the Public Disclosure Platform duly.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has imposed an administrative fine on Aksel Yatirim Holding in the amount of TL 54,094 on the grounds that the Company has failed to disclose its semi-annual financial statements to the Public Disclosure Platform duly.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has imposed an administrative fine on Fonet Bilgi Teknolojileri in the amount of TL 27,047 on the grounds that the Company has failed to disclose its financial statements to the Public Disclosure Platform duly.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has imposed an administrative fine on Yesil Gayrimenkul Yatirim Ortakligi in the amount of TL 24,672 on the grounds that the Company has failed to disclose the updates regarding the Agreement on Promise to Sell and Construction in return for Real Estate Share, the termination of which was disclosed to public on 8 December 2015.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the prospectuses regarding the issuance of participation shares by the funds namely; Yapi Kredi Portfoy PY Kuzguncuk Serbest Ozel Fon, Qinvest Portfoy Ucuncu Serbest (Doviz) Fon and Is Portfoy Ucuncu Degisken Fon.
- As per the Weekly Bulletin of the Capital Markets Board, the Board has approved the conversion of the fund namely Is Portfoy Karma Fon into Is Portfoy Ikinci Degisken Fon.
- Pursuant to the dailies, draft prospectus for the public offering of the shares of Defacto Perakende Ticaret Anonim Sirketi corresponding to a maximum of 29% of the Company's share capital has been published in the website of the Company. It has been further stated that the public offering will be realized both through capital increase and sale of the shares of the Company's existing shareholders. Accordingly, the Company has mandated Is Yatirim and Ak Yatirim for the public offering process.
- As per the announcement of Dogan Sirketler Grubu Holding in the Public Disclosure Platform, the Company has started negotiations with Demiroren Holding for the sale of all of its shares in its subsidiaries operating in the printed and visual media sectors namely; Dogan Dagitim Satis Pazarlama Matbaacilik Odeme Aracilik ve Tahsilat Sistemleri, Dogan Gazetecilik, Dogan Haber Ajansi, Dogan TV Holding, DTV Haber ve Gorsel Yayıncılık, Doruk Televizyon ve Radyo Yayıncılık, Hurriyet Gazetecilik ve Matbaacilik ve İletişim Hizmetleri in return for US\$ 890 million by deducting financial debts from the enterprise value.

Competition Highlights

- As per the announcement made in the official website of the Competition Authority, the Competition Board has granted its permission for the establishment of a joint venture by and between TUSAS- Turk Havacilik ve Uzay Sanayii and Sarsilmaz Silah Sanayi.
- As per the announcement made in the official website of the Competition Authority, the Competition Board has granted its permission for the establishment of a joint venture by and among Borealis AG, Nova Chemicals Inc. and Total Refining Pharmaceuticals for production and sale of polyethylene.