



CNPJ (National Register of Legal Entities)  
No. 78.876.950/0001-71  
Proprietary Company  
Blumenau/SC

### **NOTICE TO THE MARKET**

CIA. HERING, in compliance with the provisions of article 12 of CVM Instruction No. 358, as amended, states to have received on 09.27.2017 the following information, sent by the Coronation Fund Managers Ltd. ("Coronation").

Blumenau, September 27<sup>th</sup>, 2017.

**Rafael Bossolani**  
CFO and Investor Relations Officer

**Cia. Hering**

3<sup>rd</sup> Floor, 430 Rua do Rocio

Vila Olimpico

Sao Paulo

Brazil

Attn: **Investor Relations Officer**

Mr. Bruno Brasil

Phone: +55 (47) 3371-4867

**Cia. Hering - Disclosure of a Relevant Shareholding Disposal**

27 September 2017

Dear Sir,

1. Coronation Fund Managers Ltd., an investment manager, together with its subsidiaries (collectively "Coronation") hereby confirm that on behalf of our clients we have recently sold common shares issued by Cia. Hering ("Hering") and as at 26 September 2017 our holdings had reduced in aggregate to 8,052,473 ordinary shares. This represents approximately 4.98% of the total shares issued by Hering.
2. In order to comply with the provisions of Paragraph 4, Article 12 of Instruction 358 of the Securities Commission ("**CVM**"), dated January 3, 2002, as amended, Coronation, hereby requests the Hering Investor Relations Officer to disclose the following information to the CVM and other relevant bodies:

(i) Coronation is headquartered at MontClare Place, Corner Main and Campground Roads, Claremont, Cape Town, 7708, South Africa;

(ii) equity interests held by Coronation reached on aggregate 8,052,473 ordinary shares, representing approximately 4.98% of the total shares issued by Hering, as specified in item 1 above;

(iii) the goal of the equity interest above is strictly for investment, and does not have the objective of changing the control or the management structure of Hering;

(iv) Coronation does not own convertible debentures in ordinary shares, or any convertible securities into shares issued by Hering, and

(v) Coronation has not agreed to any contracts or agreements that regulate the exercise of voting rights or the purchase and sale of securities issued by Hering.

We remain at your disposal for any additional questions or comments you may require on the subject.

Sincerely,

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Suhail Suleman

Portfolio Manager

On Behalf of Coronation Fund Managers Ltd. and its subsidiaries