

COSAN LIMITED

Corporate Taxpayer ID (CNPJ/MF): 08.887.330/0001-52

Foreign Company

Sponsor of Level III BDR Program

CVM Code 80071

MATERIAL FACT

COSAN LIMITED (NYSE: CZZ, B3: CZLT33) ("Company"), hereby informs the holders of BDRs and the market, in accordance with CVM Instruction 358 of January 3, 2000, as amended, and with the Issuer Manual of B3. S.A. – Brasil, Bolsa, Balcão ("B3"), the following:

As part of the ongoing process to cancel the Company's BDR Program ("Cancelation"), in accordance with the Material Fact notice dated April 19, 2018 and the Notice to the Holders of BDRs of the Company dated June 13, 2018, which are available on the websites of the Company (<http://ir.cosanlimited.com>), of B3 (www.bmfbovespa.com.br) and of the Securities and Exchange Commission of Brazil (www.cvm.gov.br) ("Notice to Holders of BDRs"), the Company informs that: (i) July 13, 2018 was the deadline for investors to declare their option to continue holding the common shares underlying the BDRs ("Shares"); and (ii) on the date hereof, B3 blocked the respective balance of the holders of BDRs that opted to join the procedure to sell the Shares on the New York Stock Exchange (NYSE) in the United States of America, totalizing 884,157 BDRs.

Due to such blocking, a theoretical sale value was attributed to the Shares on the NYSE, of US\$ 8.21 per share, which corresponds to the market value of the Shares on the NYSE on July 13, 2018, equivalent in Brazilian real to R\$ 31.80 per BDR, translated based on the PTAX exchange rate, which is defined as the average exchange rate of such currencies on the currency market on July 13, 2018, as published on the website of the Central Bank of Brazil.

More information and instructions related to the Cancelation process can be obtained in the Notice to Holders of BDRs.

The Company will keep the market and its shareholders informed on the subject-matter of this material fact.

São Paulo, July 16, 2018

Marcelo Eduardo Martins

Chief Financial and Investor Relations Officer

Cosan Limited