



**COSAN LIMITED**  
**BDR Issuer**  
**Corp. Taxpayer ID (CNPJ): 08.887.330/0001-52**

**NOTICE TO THE MARKET**

**COSAN LIMITED (NYSE: CZZ and BM&FBOVESPA: CZLT33)** ("Company"), in compliance with Article 12 of Instruction 358 issued by the Securities and Exchange Commission of Brazil ("CVM") on January 3, 2002, as amended, hereby announces that on December 12, 2016 it received a correspondence ("Attachment I") from M&G INVESTMENT MANAGEMENT LIMITED informing that two subsidiaries of PRUDENTIAL Plc acquired class A common shares totaling 8,772,103, reaching together 5.03% of all class A common shares issued by the Company.

São Paulo, December 12, 2016

**Paula Kovarsky**  
**Investor Relations Officer**

## Attachment I

M&G Investment  
Management Limited  
Laurence Pountney Hill  
London EC4R 0HH

Tel 020 7626 4588  
www.mandg.co.uk



09 December 2016

**Cosan Limited**  
1.327 / 4º Andar  
Vila Nova Conceição 04543-011  
São Paulo – SP  
04543-011  
Brasil

**Ref: Acquisition of Common Shares in Cosan Limited**

Dear Sirs,

We hereby inform you that the position in registered Common Shares issued by the Company held by **M&G Investment Management Limited** is 6,056,705 (3.47%), however M&G Investment Management Limited does not have voting control over 1,697,252 (0.97%) of those shares and the voting control has been retained by the client, and **Eastspring Investments (Singapore) Limited** is 2,715,398 (1.56%), both foreign investors.

Both are subsidiaries of **Prudential Plc** which is deemed to hold a total of 8,772,103 registered Common Shares as at 09 December 2016, corresponding to 5.03% of the Company's capital, which is represented by 174,355,341 registered Common Shares.

The undersigned clarifies that the position merely represents a financial investment and does not seek to acquire control of the Company or to alter the Company's administration, the composition of its controlling block of shareholders or any aspect of its operations.

Yours Faithfully,

A handwritten signature in blue ink, appearing to read 'P.P. T. R.' followed by a stylized flourish.

Mark Thomas  
M&G Investment Management Limited  
Laurence Pountney Hill  
London  
EC4R 0HH

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