



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

NOTICE TO SHAREHOLDERS

COSAN LIMITED (NYSE: CZZ, BM&FBovespa: CZLT33), announces to shareholders that, further to the Notice to Shareholders issued on May 05, 2017 the final amount of dividends to be paid on June 2, 2017 to the holders of Brazilian Receipts of Deposit (BDR) in Brazilian Reais is R\$ 0.245984928 per BDR, corresponding to the value of US\$ 0.0755598 per BDR, converted to Real with exchange rate of R\$ 3.25550000 as of May 26, 2017.

BDR holders with share custody accounts will receive the amounts in accordance with the procedures adopted by the São Paulo Stock Exchange.

São Paulo, May 26, 2017

Investor Relations Department