



Notice to the Market



SUZANO PAPEL E CELULOSE S.A.

Publicly Held Company

Corporate Taxpayer ID (CNPJ/MF): 16.404.287/0001-55

Company Registry (NIRE): 29.300.016.331

São Paulo, March 22, 2017 – SUZANO PAPEL E CELULOSE S.A. (“Suzano”) pursuant to article 12, paragraph 4 of CVM Instruction 358/02, provides herein the full content of the notice received from GIC Private Limited (“GIC”).

São Paulo, March 22, 2017.

Marcelo Feriozzi Bacci
Investor Relations Officer



22 March 2017

Attn:
 Marcelo Bacci
 Investor Relations Director
 Suzano Papel E Celulose S.A.
 Av Brigadeiro Faria Lima
 1355 - 8 Andar 1452919
 City: São Paulo
 State: SP
 Brazil

Dear Sir,

OFFICIAL DECLARATION – POSITION IN SUZANO PAPEL E CELULOSE S.A. SHARES

Pursuant to Article 12 of CVM Instruction no. 358, we, GIC Private Limited (“GIC”) are required to notify Suzano Papel E Celulose S.A. that our aggregate holdings in Suzano Papel E Celulose S.A. Class A Preferred Shares (ISIN: BRSUZBACNPA3) have reached the 5% disclosure limit as of 21 March 2017. The table below indicates the details of our holdings:

Passenger Acc Name	Qualification	Tax ID	Holdings	% Holdings*
Government of Singapore	Legal entity constituted outside Brazil	08.765.815/0001-73	28,304,984	3.853%
Monetary Authority of Singapore	Legal entity constituted outside Brazil	05.840.118/0001-41	8,507,473	1.158%
Total Holdings			36,812,457	5.011%
Legal Representative				
Full name: Citibank Distribuidora De Titulos E Valores Mobiliarios S.A.				
Tax ID: 33.868.597/0001-40				

* Based on number of Class A Preferred shares of 734,649,326 extracted from Suzano Papel E Celulose S.A. capital structure on 31 Dec 2016 as published on the company website.

Other than the shareholding detailed above, we do not hold, directly or indirectly, any other shares, rights over shares, other securities, and financial derivative instruments referenced to shares on Suzano Papel E Celulose S.A. at the time of writing.



Please be informed that our interest in Suzano Papel E Celulose S.A. extends only as far as maintaining a diversified trading portfolio. As such, we have no interest in altering the composition of the control or administrative structures of Suzano Papel E Celulose S.A.

Furthermore, at the time of writing, we are not a party to any agreement or contract regulating the right to vote or purchase and sell securities issued by Suzano Papel E Celulose S.A.

Finally, we would be grateful if you would forward this declaration to the *Comissão de Valores Mobiliários, Bovespa*.

Please do not hesitate to contact Mr Jimmy Teo at 65-68898787 or GrpIODSubshare@gic.com.sg should you require any further information or clarification.

Thank you for your kind attention.

Yours faithfully,



Jimmy Teo Poh Leong
Senior Vice President
Investment Operations Department



Carol Tan Siew Shean
Senior Vice President
Investment Operations Department