

TURKCELL ILETISIM HIZMETLERI A S
Form 6-K
October 31, 2018

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K dated October 30, 2018

Commission File Number: 001-15092

TURKCELL ILETISIM HIZMETLERI A.S.
(Translation of registrant's name in English)

Aydınevler Mahallesi İnönü Caddesi No:20
Küçükyalı Ofispark
34854 Maltepe
Istanbul, Turkey

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If “Yes” is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

Enclosure: A press release dated October 30, 2018, regarding the sale of Azerinteltek QSC’s shares.

Istanbul, October 30, 2018

Announcement Regarding the Sale of Azerinteltek QSC's Shares

Within the scope of the resolution of our Company's Board of Directors dated October 26, 2018; our Company's 55% owned subsidiary İnteltek İnternet Teknoloji Yatırım ve Danışmanlık Ticaret A.Ş. ("İnteltek") is to transfer all of its shares held in its 51% owned subsidiary Azerinteltek QSC ("Azerinteltek") with a nominal value of AZN 51,000 to Baltech Investment LLC, shareholder of Azerinteltek with a 24.5% shareholding, for a total consideration of EUR 19,530,177. The negotiations with respect to the share purchase agreement are ongoing and developments will be disclosed to the public.

| | |
|---|--|
| Board Decision Date for Sale | : 26.10.2018 |
| Were Majority of Independent Board Members' Approved the Board Decision for Sale? | : Yes |
| Title of Non-current Financial Asset Sold | : Azerinteltek QSC ("Azerinteltek") |
| Field of Activity of Non-current Financial Asset sold | : Information and entertainment services |
| Capital of Non-current Financial Asset sold | : AZN 100,000 |
| Date on which the Transaction was/will be Completed | : The negotiations with respect to the share purchase agreement are ongoing. |
| Sales Conditions | : The negotiations with respect to the share purchase agreement are ongoing. |
| Nominal Value of Shares Sold | : AZN 51,000 (Inteltek's stake) |
| Sales Price Per Share | : EUR 383 |
| Total Sales Value | : EUR 19,530,177 |
| Ratio of Shares Sold to Capital of Non-current Financial Asset (%) | : 28.07% |
| Total Ratio of Shares Owned in Capital of Non-current Financial Asset After Sales Transaction (%) | : 0% |

Edgar Filing: TURKCELL ILETISIM HIZMETLERI A S - Form 6-K

| | |
|---|---|
| Total Voting Right Ratio Owned in Non-current Financial Asset After Sales Transaction (%) | :0% |
| Ratio of Non-current Financial Asset Sold to Total Assets in Latest Disclosed Financial Statements of Company (%) | :0.02% |
| Ratio of Transaction Value to Sales in Latest Annual Financial Statements of Company (%) | :The negotiations with respect to the share purchase agreement are ongoing. |
| Effects on Company Operations | :The parent-subsiary relationship will cease. |
| Profit / Loss Arised After Transaction | :The negotiations with respect to the share purchase agreement are ongoing. |
| How will Sales Profit be Used if Exists? | :- |
| Board Decision Date for Use of Sales Profit if Exists | :- |
| Title/ Name-Surname of Counter Party Bought | :Baltech Investment LLC |
| Is Counter Party a Related Party According to CMB Regulations? | :Yes |
| Relation with Counter Party if any | :One of the other two shareholders of the financial asset sold |
| Agreement Signing Date if Exists | :Share purchase agreement has not been signed yet. |
| Value Determination Method of Non-current Financial Asset | :Peer Company and trading multiples |
| Did Valuation Report be Prepared? | :No. |
| Reason for not Preparing Valuation Report if it was not Prepared | :Not required by the legislation. |
| Value Determined in Valuation Report if Exists | :- |
| Reasons if Transaction wasn't/will not be performed in Accordance with Valuation Report | :- |

NOTICE: Turkcell can give no assurance that the completion of this transaction will take place.

For more information:

Turkcell Investor Relations

investor.relations@turkcell.com.tr

Tel: + 90 212 313 1888

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Turkcell Iletisim Hizmetleri A.S. has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TURKCELL ILETISIM HIZMETLERI A.S.

Date: October 30, 2018 By: /s/ Zeynel Korhan Bilek
Name: Zeynel Korhan Bilek
Title: Investor Relations and Mergers & Acquisition Director

TURKCELL ILETISIM
HIZMETLERI A.S.

Date: October 30, 2018 By: /s/Osman Yilmaz
Name: Osman Yilmaz
Title: Chief Financial Officer
