



OI S.A.

CORPORATE TAXPAYER'S ID (CNPJ/MF): 76.535.764/0001-43

COMPANY REGISTRY (NIRE): 33.300.29520-8

Publicly Held Company

NOTICE TO THE MARKET

In compliance with Official Letter OFÍCIO/CVM/SEP/GEA-2/N.º057/2013, Oi S.A. ("Oi" or "Company") informs its shareholders and the market in general that the Management Proposal related to the Annual Shareholders' Meeting to be held on March 21, 2013, at 10:00 a.m., at the Company's headquarters ("Management Proposal"), was restated in the IPE system.

Said restatement was intended to improve the wording of items 10.1.f and 13.4 of the Reference Form and items 2, 4, 7 and 8 of EXHIBIT 9-1-II of CVM Instruction 481/09 and to include an index of the Management Proposal in order to facilitate consultation by the respective users, as recommended in item 2.4.2 of Official Letter Ofício-Circular/CVM/SEP/Nº 01/2013.

Rio de Janeiro, March 5, 2013.

Oi S.A.

Alex Waldemar Zornig
Investor Relations Officer