

March 20, 2019

PLAZA CENTERS N.V.

**UPDATE REGARDING THE AGREEMENT TO SELL ITS HOLDINGS
IN THE PROJECT IN BANGALORE, INDIA**

Plaza Centers N.V. ("Plaza" or the "Company") announced today, further to its press release dated March 7, 2019, regarding an agreement (the "Agreement") signed by Elbit Plaza India Real Estate Holdings Limited (a subsidiary held by the Company (50%) and Elbit Imaging Ltd. (50%)) ("EPI"), for the sale of a 100% interest in a Special Purpose Vehicle which holds a site in Bangalore, India, to a local investor (the "Purchaser") in consideration for approximately €44.5 million (INR 350 crores) (the "Consideration"), that the Purchaser has further paid approximately €0.63 million (Plaza part approximately € 0.31 million) this week, thereby having paid approximately €10.26 million (INR 80 crores) (Plaza part approximately € 5.13 million) as against approximately €11.8 million (INR 92 crores) that was supposed to be paid by end of February 2019.

The Parties continue to discuss regarding getting further payments.

Ends

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Forward-looking statements

This press release may contain forward-looking statements with respect to Plaza Centers N.V. future (financial) performance and position. Such statements are based on current expectations, estimates and projections of Plaza Centers N.V. and information currently available to the company. Plaza Centers N.V. cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements. Plaza Centers N.V. has no obligation to update the statements contained in this press release, unless required by law.

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is listed on the Main Board of the London Stock Exchange, as of 19 October 2007, on the Warsaw Stock Exchange (LSE: "PLAZ", WSE: "PLZ/PLAZACNTR") and, on the Tel Aviv Stock Exchange. Plaza Centers N.V. is an indirect

subsidiary of Elbit Imaging Ltd. ("EI"), an Israeli public company whose shares are traded on both the Tel Aviv Stock Exchange in Israel and on the NASDAQ Global Market in the United States. Plaza Centers has been active in real estate development in emerging markets for over 23 years.