

19 September 2017

PLAZA CENTERS N.V.

UPDATE ON DISPOSAL OF LAND PLOT IN GREECE

Plaza Centers N.V. ("Plaza" or the "Company") announces that, further to the announcements of 6 December 2016 and 21 December 2016 regarding the disposal of a plot in Piraeus, Greece, an amendment to the agreement has been signed in which new long stop date of 29 September 2017 has been agreed for the conclusion of the transaction. A €145,000 increase in the price of the development plot has also been agreed, bringing the value of the asset to €3.545 million.

In order to secure the prolonged validity of the initial agreement, the purchaser has paid a €140,000 non-refundable extension fee to Plaza and has an option to extend the long stop date to 20 October 2017 for an additional €30,000. Following the recent receipt of an additional €80,000 extension fee, Plaza has now received a total of €220,000 from the purchaser in non-refundable advance payments in connection with this transaction.

Ends

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is an emerging markets developer of shopping and entertainment centres. It focuses on constructing new centres and, where there is significant redevelopment potential, redeveloping existing centres in both capital cities and important regional centres. The Company 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 21 years.