PLAZA CENTERS N.V.

UPDATE REGARDING REPAYMENT TO THE BONDHOLDERS

Plaza Centers N.V. ("Plaza" or the "Company"), announces, further to its announcement of 21 December 2017, that there is an initial agreement among both Series of Israeli Bonds and the Company with respect to the allocation of funds between the 2 Series of Israeli Bonds, from this day onwards. Immediately, following the approval of such agreement by the Israeli Bondholders, the Series A Bondholders shall withdraw their request for immediate repayment of the entire outstanding debt.

In addition, the Company announces that it intends to make the interest repayments scheduled for 31 December 2017, as planned, and both trustees of the Israeli Bonds approved such interest repayments.

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. 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.