PLAZA CENTERS N.V.

SALE OF LAND PLOT IN KRUSEVAC, SERBIA

Plaza Centers N.V. ("Plaza" or the "Company") announces today that it completed the sale of its (indirectly) 100% stake in a 5-acre plot in Krusevac, Serbia, for a total consideration of approximately EUR 290,000 (the "Consideration").

Ends

For further details, please contact:

Plaza

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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. ("El"), 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 22 years.