

7 November 2008

Plaza Centers N.V.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, today announces that an Extraordinary General Meeting of the Company's shareholders ("EGM") will take place at 9 am (CET) on 25 November 2008, at Park Plaza Victoria Hotel Amsterdam, Damrak 1-5, 1012 LG, Amsterdam, The Netherlands.

At the EGM shareholders will be asked to consider the following Ordinary Resolutions:

1. To approve and to the extent necessary ratify (bekrachten) the issue and offering of unsecured Series B Notes of the Company and their subsequent admission to listing on the Tel Aviv Stock Exchange.
2. To approve the proposed amendment of the Plaza Centers N.V. Incentive Plan.
3. To honourably dismiss KPMG Accountants N.V. as the Company's statutory accountant.
4. To appoint Mazars Paardekooper Hoffman Accountants N.V. as statutory accountants of the Company.

Notice of EGM, together with full details of the four Ordinary Resolutions to be proposed at the meeting, and form of directions in English and Polish, will be sent today to Plaza's shareholders and Depository Interests Holders registered at the company's UK register (Capita Registrars).

Full details of the notice of EGM, containing full details of the resolutions, and instructions to shareholders are available on the Company's website, http://www.plazacenters.com/general_meeting_shareholders.html

A Copy of the Company's notice of EGM has been submitted today to the UK Listing Authority.

- Ends -

For further details please contact:

Plaza

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Financial Dynamics

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is a leading 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 dual listed on the Main Board of the London Stock Exchange and, as of 19 October 2007, the Warsaw Stock Exchange (LSE:"PLAZ", WSE:"PLZ/PLAZACNTR"). Plaza Centers N.V. is an indirect subsidiary of Elbit Imaging Ltd. ("EIL"), an Israeli public company whose shares are traded on both the Tel Aviv Stock Exchange in Israel and the NASDAQ Global Market in the United States.

Plaza Centers is a member of the Europe Israel Group of companies which is controlled by its founder, Mr. Mordechay Zisser. It has been active in real estate development in emerging markets for over 12 years.