

21 February 2018

PLAZA CENTERS N.V.

UPDATE RE DISPUTE WITH THE PURCHASER OF A PLOT IN INDIA

Plaza Centers N.V. ("Plaza" or the "Company") announces, further to its press release dated 18 January 2018, regarding the sale of the 100% interest in an SPV (which is held by a subsidiary in which Plaza holds a 50% stake with its joint venture partner, Elbit Imaging Ltd.), that holds property in Bangalore, India, to a local investor (the "**Agreement**" and the "**Purchaser**" respectively), that, despite the notice by the Purchaser that remaining payments under the Agreement will be stopped, the Purchaser has paid the January installment in the amount of INR 5 Crores (circa €0.62 million).

To date, since the signing of the Agreement, the Purchaser has paid non-refundable advance payments totaling INR 45 Crores (circa € 5.94 million), out of the total consideration of INR 338 Crores (circa €43.4 million) due under the Agreement.

The Company continues to reject the Purchaser's claims and is constantly evaluating its options and considering its legal rights.

Ends

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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. ("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 22 years.