

January 7, 2019

PLAZA CENTERS N.V.

UPDATE REGARDING THE TERM SHEET FOR THE SALE OF THE PLOT IN CHENNAI, INDIA

Plaza Centers N.V. ("Plaza" or the "Company") announces today, further to its press releases dated October 18, 2018, November 7, 2018, and December 4, 2018, regarding a term sheet between Elbit Plaza India Real Estate Holdings Limited (a subsidiary held by the Elbit Imaging Ltd.(50%) and Plaza (50%)) ("EPI") and a potential buyer for the sale of a 74.7 acre plot in Chennai, India for a total consideration of approximately Euro 13.2 million; that the closing date of the transaction did not take place yet (even though it was set to January 7, 2019). EPI is currently negotiating with the buyer and the Company will update regarding any new developments during the upcoming week.

Ends

For further details, please contact:

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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 has been active in real estate development in emerging markets for over 23 years.