

22 November 2011

Plaza Centers N.V.

Results of EGM and Directorate Change

The Board of directors of Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, is pleased to announce that at its Extraordinary General Meeting (the "EGM") of the Company's shareholders held earlier today (22 November 2011), all proposed resolutions were passed.

In addition, further to an upcoming change in Dutch mandatory corporate law which inter alia stipulates that the Chairman of a Dutch company with a one-tier board must be a non-executive director, the Company announces that a change in its Articles of Association was today approved by shareholders at the EGM. Following the conclusion of the EGM, the Board appointed Mr Marco Wickers, currently a non-executive director of Plaza, as Chairman of the Board with immediate effect. Accordingly, Mr Mordechay Zisser, previously the Executive Chairman of the Board, has stepped down from his role as Chairman, but will remain on the Board as an Executive Director.

Mr Marco Wickers, 52, a Dutch citizen, has been a non-executive director of Plaza since 1 November 2006. He is the Chief Executive Officer and owner of AMGEA Holding B.V. and the Chief Executive Officer of real estate consultancy AMGEA Vastgoed Adviseurs B.V., companies involved in the health care and real estate sectors and providing consultancy services to governmental and non-government 'not for profit' organisations. Previously, he was the CEO of two New York based manufacturing companies - Branco International Inc. (1988-1995) and Cravat Club, Inc. (1983-1995).

No further information is required to be disclosed pursuant to LR 9.6.13 of The Listing Rules.

- Ends -

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Plaza

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is a leading property developer and investor with operations in Central and Eastern Europe, India and the USA. 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. ("EI"), 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 15 years.