

1 December 2016

Plaza Centers N.V. (the "**Company**" or "**Plaza**")

### **Approval of Proposed Amendments Under the Restructuring Plan**

Further to the Company's press releases published on November 7, 2016 and on November 17, 2016 regarding certain proposed amendments to an early prepayment term under the Company's restructuring plan (the "**Proposed Amendments**"), the Company announces that the holders of the Company's Series A Notes, Series B Notes and Polish Notes (collectively, the "**Notes**") have approved the Proposed Amendments by the required majorities.

The approval of the Proposed Amendments shall enter into force immediately. The Proposed Amendments include, *inter alia*, the postponement of the early prepayments term by up to four (4) months, and the reduction of the early prepayments term's total amount to at least NIS 382,000,000.

As part of the Proposed Amendments, the Company will pay, on 31 March 2018, onetime payment of 0.25% of the Company's outstanding debt. In addition, the Company agreed with the Noteholders that in the event of successful sale of the Casa Radio project in Bucharest, Romania (the "**Project**"), including by way of sale of the Company's holdings in the Project (but excluding the injection of monies into the Project by a third party), prior to the full repayment of the relevant Notes, and in no event later than December 31, 2019, and provided that the net proceeds actually received by the Company from such sale exceed Euro 45 million (the "**Minimum Proceeds**"), the Company will pay to the Noteholders additional one-time payment which is derived from the net proceeds actually received by the Company on top of the Minimum Proceeds, which can be in a range of between EUR 1 and circa EUR 11 million.

Copies of the amendments to the deeds of trust of the Company's Series A Notes and Series B Notes entered into between the Company and the relevant trustee can be reviewed at the offices of the relevant trustee upon prior arrangement.

The Company further announces that in light of a technical error in the amended deed of trust of Series B Notes in connection with the minimum repayment amount that will result in an early redemption of the Series B Notes, it plans to convene an additional meeting of Series B Noteholders to amend the said amount.

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***Notes to Editors***

Plaza Centers N.V. ([www.plazacenters.com](http://www.plazacenters.com)) is an 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 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 20 years