

16 November 2016

PLAZA CENTERS N.V.

UPDATE REGARDING AGREEMENT TO SELL PROJECT IN BANGALORE, INDIA

Plaza Centers N.V. (“Plaza” or the “Company”), an emerging markets property developer, further to its announcement of 30 September 2016, provides an update regarding an agreement to sell 100% of its interest in a special purpose vehicle which holds a site in Bangalore, India by Elbit Plaza India Real Estate Holdings Limited (in which Plaza holds a 50% stake with its joint venture partner, Elbit Imaging Ltd.) (“EPI”) to a local investor (the “Purchaser”).

The Purchaser paid an advance payment of INR 5 Crores (approximately €0.65 million) on 30 September 2016, but has informed EPI that it will be unable to execute the advance payments due in the fourth quarter of 2016 under the Sale Agreement. The Sale Agreement determines that if the Purchaser fails to execute any of the advance payments, EPI will be able to enforce its rights under the Sale Agreement including the execution of the Securities. As such, EPI is now considering its options with respect to the Sale Agreement, including, inter alia, the execution of the securities provided by the Purchaser to EPI under the Sale Agreement.

The Company will update the market on any new developments as appropriate.

Ends

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is an emerging markets developer of shopping and entertainment centres with operations in Central and Eastern Europe and India. 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, the Warsaw Stock Exchange, the Tel Aviv Stock Exchange (LSE: “PLAZ”; WSE: “PLZ/PLAZACNTR”; TASE: “PLAZ”). 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. It has been active in real estate development in emerging markets for over 20 years.