

16 June 2016

## **PLAZA CENTERS N.V.**

### **NEW PAYMENT STRUCTURE FOR SALE OF PROJECT IN BANGALORE, INDIA**

Plaza Centers N.V. (“Plaza” or the “Company”) announces, further to its announcement on 15 November 2016, that its jointly controlled subsidiary Elbit Plaza India Real Estate Holdings Limited (in which Plaza holds a 50% stake with its joint venture partner, Elbit Imaging Ltd.) (“EPI”) signed a revised agreement in relation to the sale of a 100% interest in a special purpose vehicle which holds a site in Bangalore, India to a local investor (the “Purchaser”).

The Purchaser and EPI have agreed that the purchase price will be amended to INR 338 Crores (approximately €47 million) instead of the INR 321 Crores (approximately €44.6 million) agreed in the previous agreement. As part of the agreement, INR 110 Crores (approximately €15.3 million) will be paid by the Purchaser in installments until the Final Closing. The Final Closing will take place on 1 September 2018 when the final installment of INR 228 Crores (approximately €31.7 million) will be paid to EPI.

If the Purchaser defaults before the Final Closing, EPI is entitled to forfeit certain amounts paid by the Purchaser as stipulated in the revised agreement. All other existing securities granted to EPI under the previous agreement will remain in place until the Final Closing.

Of the net proceeds finally received by Plaza, at least 75% will be distributed to the Company’s bondholders, in line with the Company’s stated amended Restructuring Plan.

**Ends**

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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. 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 21 years.