

**8 December 2014**

**Plaza Centers N.V.**

**RECORD AND PAYMENT DATES FOR POLISH BONDS**

The directors of Plaza Centers N.V. ("**Plaza**" or the "**Company**") hereby announce in respect of the series A unsecured Polish bonds issued by the Company on 16 November 2010 which are subject to the restructuring plan proposed by the Company in accordance with Article 252 of the Dutch Bankruptcy Code which became binding and effective on 18 July 2014 (the "**Plan**") that the First Interest Payment Date (which is the Interest Prepayment Date and the Mandatory Prepayment upon Exercise Event Date as such terms are defined under the Polish Bond Terms) in respect of the Polish Bonds will fall on 7 January 2015.

The Record Date (as defined in the Polish Bond Terms) for the payment of the amounts due to Polish Noteholders on the First Interest Payment Date will fall on 24 December 2014, i.e. six business days prior to the First Interest Payment Date, as set forth under the Polish Bonds Terms.

Holders of the Polish Bonds should note that in light of the fact that the Company is incorporated in Holland and the shares are admitted to trading on three different stock exchanges (London, Warsaw, Tel Aviv) and certain conditions precedent satisfaction of which is required for the purpose of establishment of the First Interest Payment Date pursuant to the Plan are complex and contingent upon the completion of other preliminary processes in foreign stock exchanges set forth in the Plan. Accordingly, the date of the First Interest Payment Date and the corresponding Record Date (as defined in the Polish Bond Terms) may be subject to change due to circumstances which are not under the control of the Company. The Company will issue an immediate report as it learns of any change and/or delay as mentioned.

All defined terms used but not defined in this announcement shall have the meaning given to them in the Plan.

***For further details, please contact:***

**Plaza**

Ran Shtarkman, President and CEO

Tel: +36 1 462 7221

Roy Linden, CFO

Tel: +36 1 462 7222

**SPARK Advisory Partners Limited**

Mark Brady, Partner

Tel: +44 20 3368 3551

Neil Baldwin, Partner

Tel: +44 20 3368 3554

**FTI Consulting**

Tel: +44 20 3727 1000

Dido Laurimore / Claire Turvey

**ABOUT PLAZA CENTERS**

Plaza Centers N.V. ([www.plazacenters.com](http://www.plazacenters.com)) is a leading 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 and, as of 27 November 2014, 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 18 years.

**IMPORTANT NOTICE**

This announcement has been issued by and is the sole responsibility of Plaza Centers N.V. (the "Company"). A copy of the prospectus is available from the registered office of the Company and on the Company's website at [www.plazacenters.com](http://www.plazacenters.com) provided that the prospectus will not, subject to certain exceptions, be available (whether through the website or otherwise) to shareholders of the Company in the United States or other territories where the extension or availability of the Rights Offering (and any transaction contemplated thereby) would breach any applicable law or regulation. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement. The prospectus gives further details of the Rights Offering.

This announcement is not a prospectus but an advertisement and investors should not acquire any securities in the Company except on the basis of the information contained in the prospectus. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. The information in this announcement is subject to change.

SPARK Advisory Partners Limited is acting for Plaza and no one else in connection with the Rights Offering, and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Rights Offering or any matters referred to in this announcement.

Apart from the responsibilities and liabilities, if any, which may be imposed on SPARK Advisory Partners Limited by the Financial Services and Markets Act 2000 (as amended) or the regulatory regime established thereunder or otherwise under law, SPARK Advisory Partners Limited do not accept any responsibility whatsoever for the contents of this announcement, and no representation or warranty, express or implied, is made by SPARK Advisory Partners Limited in relation to the contents of this announcement, including its accuracy, completeness or verification or regarding the legality of any investment in any securities in the Company by any person under the laws applicable to such person or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company or the Rights Offering and nothing in this announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or the future. To the fullest extent permissible SPARK Advisory Partners Limited accordingly disclaims all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this announcement.

This announcement is for information purposes only and is not intended to and does not constitute or form part of any offer or invitation to purchase or subscribe for, or any solicitation to purchase or subscribe for, securities in the Company or to take up any entitlements to rights in any jurisdiction in which such an offer or solicitation is unlawful. This announcement cannot be relied upon for any investment contract or decision.

The information contained in this announcement is not for release, publication or distribution to persons in the United States, Australia, Canada, New Zealand or Japan and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of local securities laws or regulations.

This announcement does not constitute or form part of an offer or solicitation to purchase or subscribe for securities of the Company in the United States, Australia, Canada, New Zealand or Japan. No shares or securities to be issued under the Rights Offering have been or will be registered under the US Securities Act of 1933 (the "Securities Act") or under the applicable securities laws of any state or other jurisdiction of the United States or the securities legislation of any province or territory of Australia, Canada, New Zealand or Japan. Accordingly, any shares or securities to be issued under the Rights Offering may not be offered, sold, resold, delivered or distributed, directly or indirectly, in or into the United States absent registration, or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with state securities laws, or in or into Australia, Canada, New Zealand or Japan except in accordance with applicable law. There will be

no public offer of shares or securities to be issued under the Rights Offering in the United States, Australia, Canada, New Zealand or Japan.

This announcement does not constitute a recommendation concerning the Rights Offering. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this announcement are not to be construed as legal, business, financial or tax advice. Each Shareholder or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.