

15 January 2016

Plaza Centers N.V.

Update re Third party commitment to purchase the scheme in Chennai, India

Further to its announcement on 16 September 2015, in which Plaza announced that its subsidiary, Elbit Plaza India Real Estate Holdings Limited (in which Plaza holds a 50% stake with its joint venture partner, Elbit Imaging Ltd.) (“EPI”), was in discussions regarding the sale of EPI’s 80% stake in Kadavanthara Builders Private Limited (the “Sale Transaction”), an Indian company (“SPV”) which owns a c. 74.7 acre plot in Chennai, India, the Company announces that the Sale Transaction, which was due to be completed by 15 January 2016 (the “Long Stop Date”), has not completed.

In line with the Sale Transaction agreement which was outlined in the 16 September 2015 announcement, as the local Indian partner (the “Partner”) failed to complete the transaction by the Long Stop Date, EPI shall exercise its right to get the Partner’s 20% holdings in the SPV.

Plaza will provide a further update on the project as and if appropriate in due course.

Ends

For further details, please contact:

Plaza

Roy Linden, CFO

+36 1 462 7222

FTI Consulting

Dido Laurimore / Claire Turvey / Tom Gough

+44 20 3727 1000

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is a leading property developer and investor with a significant presence across Central and Eastern Europe and operations in India. It focuses on constructing new shopping and entertainment centres and, where there is significant 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. (“EIL”), 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.