

12 December 2016

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

Series B Noteholders approved the amendment of the deed of trust for Series B Notes

Further to the Company's press release published on December 1 2016 regarding the approval of certain amendments to an early prepayment term under the Company's restructuring plan, and in light of a technical error in the amended deed of trust for Series B Notes in connection with the minimum repayment amount that will not trigger an early redemption of the Series B Notes (the "**Minimum Repayment Amount**"), the Company announces that the holders of the Company's Series B Notes approved on December 12 2016, by the required majority, to amend the Minimum Repayment Amount to be NIS 260,661,987 with immediate effect.

Copies of the deed of trust for Series B Notes, as well as the first and second amendments thereof, can be reviewed at the offices of the relevant trustee upon prior arrangement.

For further details, please contact:

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Notes to Editors

Plaza Centers N.V. (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