

07 November 2018

PLAZA CENTERS N.V.

UPDATE REGARDING THE TERM SHEET TO SELL THE PLOT IN CHENNAI, INDIA

Plaza Centers N.V. ("Plaza" or the "Company") announces today, further to its press release dated October 18, 2018, regarding the updated term sheet for the sale of its 50% stake in a 74.7 acre plot in Chennai, India (the "Plot") for a total consideration of approximately EUR 12.7 million (the "Consideration"), that the closing date of the transaction has been extended to December 20, 2018 (the "Closing Date").

In addition, the parties agreed that the buyer of the Plot will have to deposit no later than the end November, non-refundable amount of 10 Crores (approximately EUR 1.2 million (on account of the Consideration)) in order to maintain its right to complete the transaction until the Closing Date.

All other terms and conditions of the agreement shall remain unchanged. The Company will update regarding any new developments.

Ends

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) 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 22 years.