

December 4, 2018

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

### **UPDATE REGARDING THE TERM SHEET FOR THE SALE OF THE PLOT IN CHENNAI, INDIA**

Plaza Centers N.V. ("Plaza" or the "Company") announces today, further to its press releases dated October 18, 2018 and November 7, 2018, regarding a 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 13.2 million, (the "Consideration"); that the closing date of the transaction has been extended to January 7, 2019 (the "Closing Date"). In addition, the Company and the buyer agreed that instead of the Eur 1.25 million that the buyer was supposed to deposit in advance on account of the Consideration, the buyer will pay the Company an additional consideration that will be calculated as an annual interest of 12% on the Consideration amount (calculated from December 1, 2018 till the Closing Date).

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

**Ends**

**For further details, please contact:**

**Plaza**

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### ***Notes to Editors***

Plaza Centers N.V. ([www.plazacenters.com](http://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.