

February 11, 2019

PLAZA CENTERS N.V.

**UPDATE REGARDING THE TRANSACTION FOR THE SALE OF THE PLOT IN CHENNAI,
INDIA**

Plaza Centers N.V. ("**Plaza**" or the "**Company**") announced today, further to its press release dated October 18, 2018, November 7, 2018, December 4, 2018, January 7, 2019 and January 14, 2019, regarding a term sheet between Elbit Plaza India Real Estate Holdings Limited (a subsidiary held by the Company (50%) and Elbit Imaging Ltd. (50%)) ("**EPI**") and a potential buyer (the "**Purchaser**") for the sale of a 74.7 acre plot in Chennai, India for a total consideration of approximately Euro 13.2 million, that the Purchaser has defaulted to complete the transaction.

EPI has terminated the Joint Development Agreement and the Term Sheet with the Purchaser. Accordingly, EPI is considering all legal measures available to it to protect its interest.

The Company will update regarding any new developments.

Ends

For further details, please contact:

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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 has been active in real estate development in emerging markets for over 23 years.