

March 04, 2019

**PLAZA CENTERS N.V.**

**ANNOUNCES AN UPDATE REGARDING THE DISPUTE IN CONNECTION WITH THE  
PLOT IN CHENNAI, INDIA**

Plaza Centers N.V. ("Plaza" or the "Company") announced today, further to its press release dated February 11, 2019, regarding the termination of the Joint Development Agreement and the 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 plot in Chennai, India for a total consideration of approximately Euro 13.2 million, that the SPV (a subsidiary of EPI) holding the plot in Chennai has initiated an arbitration proceeding against the Purchaser in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (As required by the agreement between the parties).

The reliefs sought in the framework of the arbitration are as follows: (a) a declaration that the JDA stands validly is terminated; and (b) to instruct the Purchaser to compensate for damages caused due to the breach of the Joint Development Agreement by the Purchaser.

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