

14 October 2014

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Plaza Centers N.V. (the “Company” or “Plaza”)

PLAZA ANNOUNCES PRICING CHANGE AHEAD OF ITS PROPOSED RIGHTS OFFERING

As previously announced under the terms of its debt restructuring plan, Plaza intends to undertake a rights offering to existing shareholders (the “Rights Offering”) to raise an aggregate amount of EUR 20 million. Plaza today announces that the proposed Rights Offering will be priced at EUR 0.0675 per share.

On 23 June 2014, the Company announced that Elbit Ultrasound (Luxembourg) BV/ S. a' r. l (“EUL”), a wholly owned subsidiary of Elbit Imaging Ltd. (“Elbit”) which holds a 62.25% shareholding in the Company, intended to enter into a Deed of Undertaking (the “Undertaking”) with Plaza. As part of this agreement, EUL undertook, amongst other terms, that, in the event that any rights to subscribe for new ordinary shares in the Rights Offering are not taken up, it would subscribe or procure that other persons subscribe for such number of additional ordinary shares to ensure that the aggregate consideration received by the Company pursuant to the Rights Offering and the consideration received for the issue of shares to the Company's bondholders and the issue of other shares would not be less than EUR 20 million. As at that date, EUL agreed to subscribe for such shares at a price of EUR 0.105 per share.

The Company has been actively reviewing the arrangements for the proposed Rights Offering and has noted the movement in Plaza's share price since 23 June 2014. As a result, the Company has taken the decision to reduce the Rights Offering price to EUR 0.0675 per share to ensure optimal

conditions for a broad participation in the Rights Offering by shareholders. The Company has proposed to Elbit that the Undertaking be amended to reflect this change.

The Rights Offering remains subject to the approval of the Company's board of directors and of its shareholders, who will be presented with a number of resolutions at a forthcoming general meeting. The date of such general meeting will be announced in the coming weeks.

Further announcements will be made as appropriate.

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Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is a leading emerging markets developer of shopping and entertainment centres with operations in Central and Eastern Europe and India. 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 dual listed on the Main Board of the London Stock Exchange and, as of 19 October 2007, the Warsaw Stock Exchange (LSE:"PLAZ", WSE: "PLZ/PLAZACNTR"). 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 the NASDAQ Global Market in the United States. It has been active in real estate development in emerging markets for over 18 years.

IMPORTANT NOTICE

This announcement has been issued by and is the sole responsibility of Plaza Centers N.V. (the "Company"). A copy of the prospectus when published will be available from the registered office of

the Company and on the Company's website at www.plazacenters.com provided that the prospectus will not, subject to certain exceptions, be available (whether through the website or otherwise) to shareholders of the Company in the United States or other territories where the extension or availability of the Rights Offering (and any transaction contemplated thereby) would breach any applicable law or regulation. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement. The prospectus will when published in due course give further details of the Rights Offering.

This announcement is not a prospectus but an advertisement and investors should not acquire any securities in the Company except on the basis of the information contained in the prospectus. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. The information in this announcement is subject to change.

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