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Plaza Centers N.V. – Result of Rights Offering

Plaza Centers N.V. (“Plaza” or the "Company") announces that it has successfully completed its Rights Offering and that Elbit Ultrasound (Luxembourg) B.V./S.a.r.l., the direct major shareholder of the Company ("Elbit"), and Burlington Loan Management Limited (“BLML”), an affiliate of Davidson Kempner Capital Management LP, under the Rights Offering and the arrangements under the Controlling Shareholder Undertaking and under the Restructuring Plan have taken up in aggregate 286,650, 573 Ordinary Shares.

In addition, 15,710,712 Escrow Shares have been issued at a price of EUR 0.01 per Escrow Share and sold to Elbit (under its undertaking to acquire the Escrow Shares from the trustees of the holders of the Bonds) and 90,336,595 Bondholders' Shares have been issued to the holders of the Bonds at a price of EUR 0.01 per Bondholders' Share. No Additional Placing Shares were required to be issued.

After the Rights Offering, the Placing and the placing of New Ordinary Shares not taken up in the Rights Offering, Elbit will hold 307,847,376 Ordinary Shares representing 44.9% and BLML will hold 180,282,196 Ordinary Shares representing 26.3% respectively in the issued share capital of Plaza. The Company, post the Rights Offering and the Placing, will have 685,560,275 Ordinary Shares in issue.

It is expected that the (a) newly issued Ordinary Shares in uncertificated form will be credited to stock accounts on 23 December 2014; and (ii) newly issued Ordinary Shares will commence trading, fully paid, on the London Stock Exchange plc's main market for listed securities and on the Warsaw Stock Exchange on 23 December 2014 and on the Tel Aviv Stock Exchange shortly thereafter.

Capitalised terms defined in the Prospectus published on 16 October 2014 shall have the same meaning when used in this announcement.

END

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ABOUT PLAZA CENTERS

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 listed on the Main Board of the London Stock Exchange, the Warsaw Stock Exchange and, as of 27 November 2014, the Tel Aviv Stock Exchange (LSE:"PLAZ"; WSE: "PLZ/PLAZACNTR"; TASE: "PLAZ"). 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 is 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 gives 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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