

3 June 2013

**MirLand Development Corporation plc**

("MirLand" or the "Company")

**Notification of Interests**

MirLand, one of Russia's leading residential and commercial property developers, announces that it was notified on 30 May 2013 that, on 29 May 2013, Darban Investments Ltd ("**Darban**") (a company controlled by Mr Eliezer Fishman, a non-executive director of the Company) purchased 173,117 ordinary shares of MirLand at an average price of £1.34 per ordinary share.

Following this transaction, Darban is interested in 15,299,864 ordinary shares in the Company, representing approximately 14.77% of the Company's entire issued share capital.

Mr Eyal Fishman, a non-executive director of the Company, holds a 15.8% equity interest in two companies which, through various intermediate companies, hold an effective interest of approximately 76.8% of Jerusalem Economy Ltd. ("**JEC**"), which holds a legal and beneficial interest in approximately 30.47% of the Company.

Mr Eliezer Fishman and his wife Tova Fishman together hold approximately 53% of the intermediate companies referred to above and which hold an effective interest of approximately 76.8% of JEC.

Darban, together with JEC and Industrial Buildings Corporation Ltd (a company controlled by Mr Eliezer Fishman), effectively hold a legal and beneficial interest in approximately 85.7% of the Company's entire issued share capital.

MirLand further announces that it has been notified today that the announcement of 21 May 2013 should have stated that on 17 May 2013, Darban purchased 3,000 ordinary shares of MirLand at a price of £1.41 per ordinary share rather than 6,000 ordinary shares.

For further information, please visit [www.mirland-development.com](http://www.mirland-development.com), or contact:

MirLand Development Corporation plc +7 495 787 49 62

Roman Rozental +7 499 130 31 09

[roman@mirland-development.com](mailto:roman@mirland-development.com)

FTI Consulting +44 20 7831 3113

Dido Laurimore / Will Henderson