

24 March 2014

**MirLand Development Corporation plc**

("MirLand" or the "Company")

**Extension of Shelf Prospectus' Term**

MirLand, one of Russia's leading residential and commercial property developers, is pleased to announce that the Israeli Securities Authority has provided the Company with notification of its decision to extend the term for the issuance of securities based on the Company's shelf prospectus, dated 30 May 2012 and the amendment dated 18 July 2013, for an additional 12 months through to 30 May 2015.

The Company confirms that it has no current plans to issue any securities pursuant to this shelf prospectus.

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 3727 1000

Dido Laurimore / Will Henderson / Nick Taylor

**Investec Bank plc** +44 20 7597 4000

Jeremy Ellis / David Anderson