

7 April 2014

MirLand Development Corporation plc

("MirLand" or the "Company")

Vernissage Mall Project - Purchase Of Remaining Outstanding Shares

Further to previous announcements made on 2 December 2013, 23 December 2013 and 20 March 2014, MirLand, one of Russia's leading residential and commercial property developers, announces that it has completed the acquisition of 49.5% of the shares in Inverton Enterprises Limited ("**Inverton**"), which owns the Vernissage Mall in Yaroslav. This follows the completion of all pre-conditions to the deal set forth between the parties, including receipt of the loan, as detailed in the earlier announcements.

As of this date, the Company holds, directly and indirectly, 100% of Inverton.

For further information, please visit www.mirland-development.com, or contact:

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