

16 December 2014

MirLand Development Corporation plc

(“MirLand” or the “Company”)

Midroog has placed MirLand’s Series A, B, D, E and F Bonds on Credit Watch Negative

Further to the Company’s announcement of 3 December 2014, MirLand, one of Russia's leading residential and commercial property developers, announces that Midroog, a subsidiary of Moody’s Investor Services , the credit rating agency, has placed MirLand’s Series A, B, D, E and F Bonds Baa1 on a local Israeli scale on Credit Watch Negative due to the economic crisis in Russia.

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

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