

29 October 2015

MirLand Development Corporation plc

(“MirLand” or the “Company”)

Further update re: Potential Reduction of Beneficial Holding of Controlling Shareholder

Further to the Company’s previous announcement on 3 September 2015 regarding Jerusalem Economy Ltd.’s announcement (“JEC”) to the Tel Aviv Stock Exchange on 1 September 2015 in relation to a share purchase agreement entered into by T.L.C. Properties and Investments Ltd., the Company notes the announcement released yesterday by JEC to the Tel Aviv Stock Exchange that the potential purchasers have given notice that they no longer intend to proceed with the transaction. Further announcements will be made as and when necessary.

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