

18 November 2016

MirLand Development Corporation PLC

(the "Company")

TASE Approval

Further to the announcement made by the Company on 17 November 2016, (the "**Previous Announcement**") the Company announces that it has satisfied a further procedural condition precedent to the settlement plan between the Company and the holders of its Series A-F bonds (the "**Settlement Plan**").

The Company has received approval from the Tel Aviv Stock Exchange ("**TASE**") for its entire issued and to be issued share capital to be admitted to trading on TASE along with all securities to be issued under the Settlement Plan, upon its completion ("**TASE Approval**"). TASE Approval is conditional on, among other things, the Share Consolidation completing and suspension from trading on AIM of the Company's issued share capital.

Completion of the Settlement Plan remains subject to the fulfilment of further procedural conditions precedent including completion of the Capital Raising, ISA approval, AIM Admission and TASE Admission as set out in the Previous Announcement.

There is no guarantee that TASE Admission will occur and the Settlement Plan completes in accordance with its terms.

All capitalised terms in this announcement have the meaning given to them in the Previous Announcement unless otherwise defined herein.

MirLand Development Corporation plc

Roman Rozental

roman@mirland-development.com

+7 495 787 49 62

+7 499 130 31 09

FTI Consulting

Dido Laurimore / Tom Gough / Ellie Sweeney

+44 20 7327 1000

Investec Bank plc

+44 20 7597 4000

Jeremy Ellis / David Anderson