

4 July 2016

Mirland Development Corporation PLC

(the "Company")

Directorate Change

Appointment of new Non executive Director

MirLand, one of the leading residential and commercial property developers in Russia, announces the appointment of Constantinos Pandelides as an independent Non executive Director of the Company with immediate effect. He will also sit on the Audit Committee.

Constantinos (age: 46 years), is a Cypriot citizen and a Certified Chartered Accountant and has a long track record of providing accounting and consultancy services. He is currently managing director of Rombus Services Ltd, his own business which provides a range of professional services in accounting, capital adequacy calculations, corporate management and administration, tax and business consultancy. Prior to this he spent ten years, until 2008, as CFO and Finance Director for Asoted Service Ltd.

Constantinos is currently also a director of Joseph Ribkoff India Private Ltd, Celebar Investments Ltd, F. Papatomas Services and Oretha Services Ltd.

In addition, he acts as a corporate director to several companies, either personally or through his company, Rombus Services Ltd in its capacity as Corporate Service Provider. Full details of these directorships are set out at the end of this statement.

Commenting, Saydam Salaheddin, Chairman, said:

"I am very pleased to welcome Constantinos to the Board and we look forward to benefitting from his strong financial and corporate experience."

-Ends-

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Constantinos Pandelides also acts as corporate director to the following companies either in a personal capacity or through his company, Rombus Services Ltd in its capacity as Corporate Service Provider:

ADELJAM INVEST LIMITED	ONTERLEY ENVIRONMENTAL PROJECTS LTD
AGONALEA HOLDINGS LIMITED	ORCLPRO HOLDING LTD
AGONALEA MANAGEMENT LIMITED	PANORMUS TRUSTS AND INVESTMENTS LIMITED
ARCHIBELL LIMITED	PEM EASTEUROPE PROJECT INVEST SOLAR LTD
ASPROLAONA LIMITED	PEM UKRA-SOLAR 1 LIMITED
BALENTI HOLDING LTD	PEM UKRA-SOLAR 2 LIMITED
BLACKWELL GLOBAL INVESTMENTS (CYPRUS) LIMITED	PEM UKRA-SOLAR 5 LIMITED
BOHO LIMITED	R.S.L. (NOMINEES) LIMITED
DERENEU MANAGEMENT LIMITED	RENERGY GROUP LTD
ELBIOMECC LTD	ROSSLYN MEDICAL LIMITED
ESCO ENGINEERING SERVICE CONSULTING LIMITED	SENWARD HOLDINGS LTD
ISABELLIA HOLDINGS LIMITED	SPEC HOLDINGS LIMITED
JACAZIS MANAGEMENT LIMITED	SEPINAL LIMITED
KINANDARA LIMITED	SKOPALINO FINANCE LIMITED
KIT FINANCE BROKERS LTD	SOLIVENTURES LIMITED
KRAKTEL LIMITED	SUFRETA LIMITED
MASWIN INVESTMENT LTD	SUNELECTRA GLOBAL LTD
MMGHQ LIMITED	TALANAT SERVICES LIMITED
MONESTRA LIMITED	TECHMANTO ALLIANCE LTD
MOMO GROUP (CY) LIMITED	TRADERNET LIMITED
O.C.I. OENO CONSULTING INTERNATIONAL LTD	TSANGRA LIMITED
O.S. ODOSTRATA LIMITED	

There is no further information to be disclosed under Schedule 2 paragraph (g) of the AIM Rules.