

5 September 2016

MirLand Development Corporation PLC

(the "**Company**")

Result of EGM

Result of Bondholder Meeting

The Company announces that at the Extraordinary General Meeting ("**EGM**") held earlier today, all resolutions, including approval of the Settlement Plan, were passed unanimously.

The full text of the resolutions passed at the EGM can be found in the circular to shareholders of the Company dated 19 August 2016 (the "**Circular**") and Notice of EGM which is available for inspection at <http://www.mirland-development.com/investors/notifications>.

The Company further announces that at the Bondholder Meeting held earlier today the Settlement Plan has been approved by 96.3% of the Bondholders' votes.

The Company will now proceed with filing of the application with the District Court of Paphos for final approval of the Settlement Plan and will make further announcements in due course.

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

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