

11 October 2016

MirLand Development Corporation PLC

(the "Company")

Court Approval of the Settlement Plan

Further to the announcement on 19 August 2016 and 15 September 2016, the Company announces the District Court of Paphos (Cyprus) has today approved the Settlement Plan.

The Settlement Plan still remains conditional upon other conditions precedence, amongst another things, TASE approval and ISA approval which are yet to be satisfied.

The Board continues to work with its advisers to deliver the Settlement Plan. There might be some changes in the timetable set out in the circular posted to shareholders of the Company on 19 August 2016.

Further announcements will be made in due course.

For further information, please contact:

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