

26 August 2015

MirLand Development Corporation plc

(“MirLand” or the “Company”)

Filing of Shelf Prospectus with Israeli Securities Authority

MirLand, one of the leading residential and commercial property developers in Russia, announces that it has published a Shelf Prospectus in Israel. The Shelf Prospectus would allow the Company, subject to additional approvals and amendments, including that of the Israeli Securities Authority and the Tel Aviv Stock Exchange, to issue such securities as may be agreed with the Bondholders of the Company. Such issuance/offering may be required in connection with and as part of the consummation of a restructuring plan that is being negotiated with the Trustees of the Bondholders, as was previously announced by the Company on 7 July 2015.

Further updates will be provided in due course.

MirLand Development Corporation plc

Roman Rozental

roman@mirland-development.com

+7 495 787 49 62

+7 499 130 31 09

FTI Consulting

Dido Laurimore / Ellie Sweeney/Tom Gough

+44 20 3727 1000

Investec Bank plc

Jeremy Ellis / David Anderson

+44 20 7597 4000