

28 January 2015

**MirLand Development Corporation plc**

("MirLand" or the "Company")

**Correction to Director's Interests**

MirLand, one of Russia's leading residential and commercial property developers, announces that it was notified on 26 January 2015 that, Mr Eyal Fishman's, a non-executive director of the Company, interests in ordinary shares of MirLand was overstated by 15,000 ordinary shares of MirLand. Mr Eyal Fishman is directly interested in 135,000 ordinary shares of MirLand representing approximately 0.13% of the Company's entire issued share capital.

Mr Eyal Fishman also holds a 15.8% equity interest in two companies which, through various intermediate companies, hold an effective interest of approximately 77% of Jerusalem Economy Ltd. ("**JEC**"), which holds a legal and beneficial interest in approximately 30.47% of the Company.

Mr Eliezer Fishman, a non-executive director of the Company, controls Darban Investments Ltd ("**Darban**"), which holds a legal and beneficial interest in approximately 15.2% of the Company. Mr Eliezer Fishman and his wife Tova Fishman together hold approximately 53% of the intermediate companies referred to above and which hold an effective interest of approximately 77% of JEC

Darban, together with JEC and Industrial Buildings Corporation Ltd (a company controlled by the Fishman Group, including Mr Eyal Fishman), effectively hold a legal and beneficial interest in approximately 85.9% of the Company's entire issued share capital.

For further information, please visit [www.mirland-development.com](http://www.mirland-development.com), or contact:

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