

31 March 2014

**MirLand Development Corporation plc**

("MirLand" or the "Company")

**Notification of Interests**

MirLand, one of Russia's leading residential and commercial property developers, announces that it was notified on 30 March 2014 that, on March 28, 2014, Darban Investments Ltd ("**Darban**") (a company controlled by Mr Eliezer Fishman, a non-executive director of the Company) purchased 21,500 ordinary shares of MirLand at a price of £2.46 per ordinary share.

Following this transaction, Darban is interested in 15,605,167 ordinary shares in the Company, representing approximately 15.07% of the Company's entire issued share capital.

Mr Eyal Fishman, a non-executive director of the Company, 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 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 Mr Eliezer Fishman), effectively hold a legal and beneficial interest in approximately 85.76% of the Company's entire issued share capital.

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

MirLand Development Corporation plc +7 495 787 49 62

Roman Rozental +7 499 130 31 09

[roman@mirland-development.com](mailto:roman@mirland-development.com)

FTI Consulting +44 20 3727 1000

Dido Laurimore / Will Henderson/Nick Taylor