

8 January 2007

MirLand Development Corporation Plc

Issue of Equity

MirLand Development Corporation Plc (the 'Company') announces that application has been made for a further 3,558,000 new ordinary shares (the 'Over-allotment Shares') in the Company to be admitted to trading on AIM. The Over-allotment Shares are to be issued following the exercise on 3 January 2007 by Merrill Lynch International, as stabilising manager, of the over-allotment option granted in connection with the initial public offering of the Company (the 'Offer'). Trading in the Over-allotment Shares is expected to commence on 10 January 2007.

For further information:

MirLand Development Corporation Plc Roman Rozental	+749 51303 109
Credit Suisse Richard Crawley	+44 20 7888 8888
Merrill Lynch International Craig Coben	+44 20 7628 1000
Financial Dynamics Stephanie Highett/Dido Laurimore	+44 20 7831 3113

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Stabilisation/FSA

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