

17 December 2009

MirLand Development Corporation plc
(the 'Company')

MirLand Development Corporation plc announces that it received notification on 16 December 2009 from Capital Venture Worldwide Group Limited that, following a disposal on 14 December 2009 of 250,000 ordinary shares at a price of GBP 1.65 each, it is now interested in 7,059,630 ordinary shares in the Company, representing 6.82% of the Company's total voting rights.

For further information, please visit www.mirland-development.com, or contact:

MirLand Development Corporation plc +7 499 130 31 09
Roman Rozental
roman@mirland-development.com

Financial Dynamics +44 20 7831 3113
Dido Laurimore / Rachel Drysdale
dido.laurimore@fd.com / rachel.drysdale@fd.com