

16 April 2010

MIRLAND DEVELOPMENT CORPORATION PLC
("MirLand" or the "Company")
Annual Report and Accounts and Notice of AGM

The Company is pleased to announce that the Annual Report and Accounts for the year ended 31 December 2009 are available on the Company's website at www.mirland-development.com. The Annual Report and Accounts were posted to shareholders today.

The Notice of AGM convening the Annual General Meeting of the company, which will be held on 17 May 2010 at 12:00 CET (10am BST) at Office 606, 6th Floor, Nicolaou Pentadromos Centre,, Thessalonikis Street, 3025 Limassol, Cyprus, was also posted to shareholders today and is available on the Company's website.

The Company is also pleased to announce that yesterday it submitted to the Israeli Securities Authority a first draft of a shelf prospectus for a possible offer of its securities in Israel. The shelf prospectus, if published, is expected to grant the Company the flexibility to raise funds in Israel for a period of two years from its approval. The amount and terms of any such funding will depend on market conditions at the appropriate time

MirLand is also considering various other funding options for the development of its portfolio on an ongoing basis but any such evaluation is at an early stage. MirLand will update the market when appropriate.

For further information, please contact:

MirLand Development Corporation plc
Roman Rozental
roman@mirland-development.com

+972 52 2776640
+7 499 130 31 09

Financial Dynamics
Dido Laurimore / Rachel Drysdale
dido.laurimore@fd.com / rachel.drysdale@fd.com

+44 20 7831 3113