

21 December 2010

MirLand Development Corporation plc
(“MirLand” or the “Company”)

Director's Dealing

MirLand, one of Russia's leading residential and commercial property developers, announces that it was notified on 20 December 2010 that Mr Steven Holm, a non-executive director of the Company, purchased 5,800 ordinary shares at a price of £2.57 per ordinary share on 16 December 2010, and 9,555 ordinary shares at a price of £2.73 per ordinary share on 17 December 2010. This brings his total holding of shares in MirLand to 48,000 ordinary shares.

For further information:

MirLand Development Corporation plc +7 495 787 49 62

Roman Rozental +7 499 130 31 09

roman@mirland-development.com

Financial Dynamics +44 20 7831 3113

Dido Laurimore / Will Henderson

dido.laurimore@fd.com / will.henderson@fd.com