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Regulatory Story

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Mirland Development Corporation

Company PLC TIDM MLD

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Mirland Development Corporation PLC

30 July 2010

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MirLand Development Corporation plc

('MirLand' / the 'Company')

MIRLAND FILES SHELF PROSPECTUS

MirLand Development Corporation plc, one of the leading residential and commercial property developers in Russia, announces that it has filed an amendment to the Company's Shelf Prospectus referred to in its announcement made on 2 June 2010 and is considering publishing in the coming days a Shelf Offering Report under Israeli law by which it may offer a new series of bonds pursuant to the shelf prospectus.

The extent of the proposed bond issuance has not yet been determined and the offering is subject to approval by the Board of Directors of the Company and approval by the Tel Aviv Stock Exchange to register the offered bonds for trading. There is no certainty as to the scope of the offering, its time frame, conditions or performance. As mentioned in the 2 June 2010 announcement, the amount and terms of any such funding will depend on market conditions at the appropriate time.

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

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