1 June 2011

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 30 May 2011 that Mr Eliezer Fishman, a non-executive director of the Company, purchased 10,500 ordinary shares at a price of £2.92 per ordinary share on 27 May 2011.

Mr Eliezer Fishman and his wife Tova Fishman together hold approximately 53% of intermediate companies which hold an effective interest of approximately 73% in Jerusalem Economic Corporation Ltd ("**JEC**").

Darban Investment Limited (a company controlled by Mr Eliezer Fishman), together with JEC and Industrial Buildings Corporation Ltd (a company controlled by Mr Eliezer Fishman) and Mr Eliezer Fishman (in his personal capacity) effectively hold an interest in approximately 81% of the Company's entire issued share capital.

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

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