

16 March 2012

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 15 March 2012 that Mr Eliezer Fishman, a non-executive director of the Company, purchased 20,919 ordinary shares in MirLand at a price of £1.51 per ordinary share on 14 March 2012.

Mr Eliezer Fishman and his wife Tova Fishman together hold approximately 53% of intermediate companies which hold an effective interest of approximately 75% in Jerusalem Economic Corporation Ltd (“JEC”).

Following this transaction, 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 85.1% of the Company's entire issued share capital.

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

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