

22 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 22 March 2012 that Mr Eliezer Fishman, a non-executive director of the Company, on 20 and 21 March 2012 purchased in aggregate 13,794 ordinary shares in MirLand, both purchases at an average price of £1.76 per ordinary share.

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 85.2% of the Company's entire issued share capital.

For further information, please visit [www.mirland-development.com](http://www.mirland-development.com), or contact:

<b>MirLand Development Corporation plc</b> Roman Rozental <a href="mailto:roman@mirland-development.com">roman@mirland-development.com</a>	+7 495 787 49 62 +7 499 130 31 09
FTI Consulting Dido Laurimore / Will Henderson	+44 20 7831 3113