

21 December 2007

## PLAZA CENTERS

### NOTICE OF EXTRAORDINARY MEETING

Plaza Centers N.V. ("Plaza" or the "Company"), a leading emerging markets property developer, announces that further to its announcement on 13 December 2007, an Extraordinary General Meeting of the Company's shareholders ("EGM") will take place at 2pm (CET) on 7 January 2008 at the Park Plaza Victoria Hotel Amsterdam, Damrak 1-5, 1012 LG Amsterdam.

At the EGM shareholders will be asked to consider the following Ordinary Resolutions:

1. To approve the proposed issue and offering to the public in Israel of unsecured non-convertible Series B Notes of the Company.
2. To ratify the issue and offering in Israel by the Company of unsecured non-convertible Series A Notes of the Company.
3. To approve the contemplated admission to listing on the market operated by the Tel Aviv Stock Exchange of Series A Notes of the Company in issue and Series B Notes of the Company.
4. To dismiss PKF Wallast Accountants and Business Advisors as the Dutch statutory auditors of the Company with immediate effect.
5. To appoint KPMG N.V. as the Dutch statutory auditors of the Company with immediate effect.

Notice of the EGM, together with full details of the five Ordinary Resolutions to be proposed at the meeting, and forms of directions in English, will be sent today to Plaza's shareholders and Depositary Interests Holders registered at the Company's UK registrar (Capita Registrars).

Full details of the Notice of EGM, containing full details of the resolutions, and instructions to shareholders are available on the Company's website, [http://www.plazacenters.com/general\\_meeting\\_shareholders.html](http://www.plazacenters.com/general_meeting_shareholders.html)

A copy of the Company's Notice of EGM has been submitted today to the UK Listing Authority.

- Ends -

#### For further details please contact:

##### Plaza

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##### Financial Dynamics

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#### Notes to Editors

**Plaza Centers N.V.** ([www.plazacenters.com](http://www.plazacenters.com)) is a leading emerging markets developer of shopping and entertainment centres. It focuses on constructing new centres and, where there is significant redevelopment potential, redeveloping existing centres in both capital cities and important regional centres. The Company is dual listed on the Main Board of the London Stock Exchange and, as of 19 October 2007, the Warsaw Stock Exchange (LSE:"PLAZ", WSE: "PLZ/PLAZACNTR"). Plaza Centers N.V. is an indirect subsidiary of Elbit Imaging Ltd. ("EIL"), an Israeli public company whose shares are traded on both the Tel Aviv Stock Exchange in Israel and the NASDAQ Global Market in the United States.

Plaza Centers is a member of the Europe Israel Group of companies which is controlled by its founder, Mr Mordechay Zisser. It has been present in real estate development in emerging markets for over 11 years.