

9 August 2010

PLAZA CENTERS N.V.

NOTIFICATION OF MAJOR INTEREST IN SHARES

Plaza Centers N.V. ("Plaza" or the "Company"), announces that it received notification that its majority shareholder, Elbit Imaging Ltd., has sold 15 million shares in the Company and now indirectly holds approximately 62.39% of the entire issued share capital of Plaza.

For further details please contact:

Plaza

| | |
|----------------------------------|----------------|
| Mordechay Zisser, Chairman | +972 3 6086000 |
| Ran Shtarkman, President and CEO | +36 1 462 7221 |
| Roy Linden, CFO | +36 1 462 7105 |

Financial Dynamics

| | |
|----------------------------------|------------------|
| Stephanie Highett/Laurence Jones | +44 20 7831 3113 |
|----------------------------------|------------------|

Notes to Editors

Plaza Centers N.V. (www.plazacenters.com) is a leading emerging markets developer of shopping and entertainment centres with a significant presence across Central and Eastern Europe as well as operations in India and the USA. 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., 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 active in real estate development in emerging markets for over 14 years.