Aura Investments Ltd.

("the Company")

To:	To:	March 27, 2024
Israel Securities Authority	Tel Aviv Stock Exchange Ltd.	
www.isa.gov.il	www.tase.co.il	

Subject: Immediate Report - Winning an Urban Renewal Project in Bat Yam

The Company is pleased to announce that it has been selected by the rights holders to carry out an urban renewal project at 63, 65 Ben Gurion Street in Bat Yam (hereinafter: the "**Project**"). Within the framework of the Project, 21 residential units and 3 commercial units are expected to be demolished, and in their place, the Company will build approximately 70 new apartments.

The Project joins the project at 59, 61, 61a Ben Gurion Street adjacent to the Project.

The expanded project will include the evacuation of 160 apartments, shops, and warehouses, and the construction of approximately 470 new residential units, as well as commercial and hotel areas.

The Project is located in Bat Yam on the promenade on the first line to the sea.

The Company's estimates as stated are based, among other things, on internal planning reviews and professional consultant reviews and in accordance with Appraisal Standard 21.1[1] and subject to the approval of a detailed plan for the site.

The Company will conduct negotiations to finalize the version of a Pinui-Binui agreement with the tenants' representatives and will immediately begin signing the existing tenants on this agreement. Simultaneously, the Company intends to promote a detailed plan for the site, act to have the site declared a "Pinui-Binui site" in the "Taxation Track"[2] in accordance with the provisions of the Government Authority for Urban Renewal Law, 5776-2016, and act in accordance with additional conditions customary in Pinui-Binui projects. According to the Company's management estimates and subject to the fulfillment of the conditions required to carry out the project as specified in this report above, a building permit is expected to be received within approximately 5 years.

Cautionary Statement Regarding Forward-Looking Information: The information described above in connection with the Project, the number of residential units, the completion of the plan, and the timing of the issuance of the building permit includes forward-looking information as the term is defined in the Securities Law, 5728-1968. Such information includes, among other things, future forecasts, goals, assessments, and estimates whose realization is uncertain and is not under the Company's control. Forward-looking information is based on the Company's management estimates, which are based, among other things, on evaluations and plans of the Company including regarding planning aspects, which may not materialize or may materialize differently than the Company's plans, including in the event that one or more of the factors detailed below occurs: (1) a negative change occurs in the demand for apartments or in the state of the economy and/or in the state of the real estate market in general and in the area where the Project is located in particular; (2) changes occur in the expected construction costs and/or in the prices of raw materials and/or their availability and/or in input prices.

---

[1] Standard 21.1 established by the Real Estate Appraisers Council in the Ministry of Justice is a professional standard for real estate appraisal work which came into effect in June 2022 and is intended to assist in balancing interests between the various parties

involved in a Pinui-Binui project, namely the authorities, the developer, and the apartment owners. The purpose of the standard is to ensure, on the one hand, that the rights received by the developer within the framework of the project will ensure the economic viability of the project so that they will be executed, but on the other hand, to prevent a burden on the local authority.

[2] "Taxation Track" by virtue of the Government Authority for Urban Renewal Law, 5776-2016, the government operates the taxation track to promote urban renewal projects intended for private developers. According to this track, the government declares a site based on the recommendation of the Advisory Committee for Urban Renewal, and the developer, in collaboration with the apartment owners, acts to change the detailed plan of the site. Also in this track, similar to the local authorities track, the validity of the declaration is for a period of six years with an option to extend for an additional six years (it should be noted that under the last Arrangements Law, the restriction on the duration of the declaration's validity was abolished). Unlike the local authorities track, in this track the Ministry of Construction does not participate in financing the planning, but the developer is entitled to tax reliefs such as - exemption from betterment levy under certain conditions, capital gains tax benefits, purchase tax benefits for owners of existing apartments, and the possibility of postponing the determining date for tax liability, and exemption from VAT on construction services and the sale of new apartments to the owners.

construction and/or manpower availability; (3) the specific plans to be initiated by the Company and/or reliefs requested by the Company will not be approved or will be approved under conditions or changes relative to the plans to be submitted; (4) non-fulfillment of any of the conditions required for the establishment of the project in the complex, including, among others, sufficient marketing of housing units, signing of individual contracts with each of the tenants in the complex, delay or other prevention in obtaining building permits or in the fulfillment of any of the conditions of the plan that will apply to the project, failure to reach an agreement and sign a financing agreement with a financial entity regarding the project and more; (5) any of the risk factors to which the Company is exposed as detailed in the Description of the Corporation's Business chapter included in the Periodic report for the year 2025 published by the Company on March 23, 2026 (Reference No.: 2026-01-025498), which are included herein by way of reference.

Sincerely,

Ariel Pashin – CFO