Elbit Imaging Ltd.

בס"ד

ELBIT IMAGING ANNOUNCES ITS SUBSIDIARY, PLAZA CENTERS, HAS RECEIVED A SHAREHOLDER NOTICE TO CONVENE EGM

Tel Aviv, Israel, September 21, 2015, Elbit Imaging Ltd. ("EI" or the **"Company") (TASE, NASDAQ: EMITF)** announced today that **Plaza Centers N.V. ("Plaza") (LSE:PLAZ)** an indirect subsidiary of the Company, has received a notice from Elbit Ultrasound (Luxembourg) B.V./ s.a.r.l. **("Elbit Ultrasound")**, a 44.9% shareholder in Plaza and a wholly owned subsidiary of the Company, requesting that Plaza will convene an extraordinary general meeting under the provisions of Section 27.3 of Plaza's articles of association.

The notice from Elbit Ultrasound requesting that Plaza will convene an extraordinary general meeting, to consider and, if thought fit, passing resolutions relating to (i) the dismissal of Messrs. Marco Wichers, Sarig Shalhav, Shlomi Kelsi and Yoav Kfir; and (ii) amending the articles of association to reduce the size of the board to a maximum number of five (5) directors.

About Elbit Imaging Ltd.
Elbit Imaging Ltd. operates in the following principal fields of business: (i) Commercial centers - initiation, construction, and sale of commercial centers and other mixed-use property projects, predominantly in the retail sector, located in Central and Eastern Europe and in India. In certain circumstances and depending on market conditions, the Group operates and manages commercial centers prior to their sale. (ii) Hotels - hotels operation and management. (iii) Medical industries and devices - (a) research and development, production and marketing of magnetic resonance imaging guided focused ultrasound treatment equipment, and (b) development of stem cell population expansion technologies and stem cell therapy products for transplantation and regenerative medicine. (iv) Residential projects - initiation, construction and sale of residential units or plots designated for residential located primarily in India.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995
Any forward-looking statements in our releases include statements regarding the intent, belief or current expectations of Elbit Imaging Ltd. and our management about our business, financial condition, results of operations, and its relationship with its employees and the condition of our properties. Words such as "believe," "would," "expect," "intend," "estimate" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Actual results may differ materially from those projected, expressed or implied in the forward-looking statements as a result of various factors including, without limitation, the factors set forth in our filings with the Securities and Exchange Commission including, without limitation, Item 3.D of our annual report on Form 20-F for the fiscal year ended December 31, 2014, under the caption "Risk Factors." Any forward-looking statements contained in our releases speak only as of the date of such release, and we caution existing and prospective investors not to place undue reliance on such statements. Such forward-looking statements do not purport to be predictions of future events or circumstances, and therefore, there can be no assurance that any forward-looking statement contained our releases will prove to be accurate. We undertake no obligation to update or revise any forward-looking statements.

For Further Information:
Company Contact
Ron Hadassi
Chairman of the Board of Directors
Tel: +972-3-608-6048
Fax: +972-3-608-6050
ron@elbitimaging.com