



February 9, 2020

To  
Israel Securities Authority  
Via Magna

To  
Tel Aviv Stock Exchange Ltd.  
Via Magna

Re: **Closing of a transaction for the purchase of Mount Zion Hotel in Jerusalem**

Further to the immediate reports of Azrieli Group Ltd. (the “Company”) of December 9, 2019 and of December 18, 2019 in connection with the purchase of Mount Zion Hotel in Jerusalem (the “Agreement” and the “Transaction”), the Company respectfully announces that today, February 9, 2020, the Transaction was closed. The Company paid the full consideration under the Agreement and possession of the property was handed over to the Company.

Sincerely,  
**Azrieli Group Ltd.**

Signed by: Adv. Nirit Zeevi, VP, General Counsel and Company Secretary