

for immediate distribution

Melcor Developments announces ex-dividend date on March dividend

Edmonton, Alberta | March 17, 2015

Melcor Developments Ltd. (TSX: MRD), an Alberta-based real estate development and asset management company, today announces the ex-dividend date for the March dividend. In a press release dated March 11, 2015 the record date was set to March 17, 2015. Due to a late notification to the Toronto Stock Exchange, the ex-dividend date for this dividend will be March 18, 2015. The dividend will be paid on March 31, 2015.

For more information please contact Jonathan Chia at 780.945.2819.

About Melcor Developments Ltd.

Melcor is a diversified real estate development and asset management company that transforms real estate from raw land through to high-quality finished product in both residential and commercial built form. Melcor develops and manages mixed-use residential communities, business and industrial parks, office buildings, retail commercial centres and golf courses.

Melcor has been focused on real estate since 1923. The company has built over 90 communities across Western Canada and today manages over 3.3 million sf in commercial real estate assets and 1,286 residential rental units. Melcor is committed to building communities that enrich quality of life - communities where people live, work, shop and play.

Melcor's headquarters are located in Edmonton, Alberta, with regional offices throughout Alberta and in British Columbia and Arizona. Melcor has been a public company since 1968 and trades on the Toronto Stock Exchange (TSX:MRD).

Contact Information:

Investor Relations

Jonathan Chia, CA
Chief Financial Officer
Telephone: 780.945.2819
Toll free: 1.855.673.6931
ir@melcor.ca