



**MI Developments Inc.**

455 Magna Drive  
Aurora, Ontario,  
Canada L4G 7A9  
Tel: 905-713-6322  
Fax: 905-713-6332

## **MI DEVELOPMENTS INC.**

### **ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS AND NOTICE OF CONFERENCE CALL FOR FIRST QUARTER 2007 RESULTS**

**Aurora, Ontario, Canada, April 30, 2007 – MI Developments Inc. (“MID”) (TSX: MIM.A, MIM.B; NYSE: MIM)** is holding its Annual and Special Meeting of Shareholders on **Friday, May 11, 2007** at Le Royal Meridien King Edward Hotel, 37 King Street East, Toronto, Ontario, Canada, commencing at **10:00 a.m. EST**. The meeting will be webcast live at [www.midevelopments.com](http://www.midevelopments.com). In addition to addressing the Annual and Special Meeting matters, MID will announce its financial results for the first quarter ended March 31, 2007 at the meeting.

A conference call to discuss the first quarter results will be held on **Friday, May 11, 2007 at 1:30 p.m. EST**. The number to use for this call is 1-800-590-1817. Please call 10 minutes prior to the start of the conference call. The dial-in number for overseas callers is 416-644-3424. MID will also webcast the conference call at [www.midevelopments.com](http://www.midevelopments.com). The conference call will be chaired by John D. Simonetti, Chief Executive Officer.

For anyone unable to listen to the scheduled call, the rebroadcast numbers will be: North America – 1-877-289-8525 and Overseas – 416-640-1917 (reservation number is 21228207, followed by the number sign) and the rebroadcast will be available until Friday, May 18, 2007.

MID is a real estate operating company focusing primarily on the ownership, leasing, management, acquisition and development of a predominantly industrial rental portfolio for Magna International Inc. and its subsidiaries in North America and Europe. MID also holds a controlling investment in Magna Entertainment Corp., North America's number one owner and operator of horse racetracks, based on revenue, and among the world's leading suppliers, via simulcasting, of live horse racing content to the growing inter-track, off-track and account wagering markets.

For teleconferencing questions, please call Angie Palmer at 905-726-7508.