

**SKYCITY Entertainment Group Limited**

Federal House 86 Federal Street  
PO Box 6443 Wellesley Street  
Auckland New Zealand  
Telephone +64 (0)9 363 6141  
Facsimile +64 (0)9 363 6140  
[www.skycitygroup.co.nz](http://www.skycitygroup.co.nz)

13 November 2015

ASX Market Announcements  
Australian Stock Exchange  
Exchange Centre  
Level 6  
20 Bridge Street  
Sydney NSW 2000  
**Australia**

Dear Sir/Madam

**RE: SKYCITY ENTERTAINMENT GROUP LIMITED (SKC)**  
**SKYCITY advances plans for major expansion of Adelaide Casino**

Please find attached our media release relating to the above.

Yours faithfully



Peter Treacy  
Company Secretary

For personal use only

## **SKYCITY advances plans for major expansion of Adelaide Casino**

A major expansion of Adelaide Casino is one step closer with SKYCITY Entertainment Group lodging plans for the exterior design of the development with the South Australian design approval body.

Group Chief Executive Nigel Morrison says the company is well advanced in finalising the design of the proposed expansion on Adelaide's riverbank and plans have been lodged with the Development Assessment Commissioner (DAC).

The interior layout, design and presentation of the complex will be finessed over the next six months, Mr Morrison says.

SKYCITY has released new images of how the development will look, including renders of the proposed plaza and interiors of the new luxury, all-suite hotel.

The company is planning to spend up to \$A300 million to transform the Adelaide Casino into a world-class integrated entertainment destination, including an 80-room luxury hotel overlooking the Torrens River, premium gaming spaces including Horizon suites for international VIP players, and additional signature restaurants with renowned chefs.

The new hotel will be a boutique, premium experience, offering a high-end spa, beauty treatment centre, pool, and gym.

The street level frontage of the new building will be active and permeable, offering generous public access through the building and out to the Adelaide Oval footbridge.

The final timing on commencement of works has not yet been determined, and is dependent on the finalisation of the site lease with the South Australia Government and coordination with the Government's plans for the broader development of the Riverbank Precinct, Mr Morrison says.

"Developing a complex that boasts luxurious VIP facilities along with outstanding accommodation and signature dining experiences attracts both international and domestic visitors. Our Adelaide Casino development will help South Australia attract a greater share of high-value international visitors, particularly from China and South-East Asia.

"This development will help transform Station Road into a true entertainment precinct, and SKYCITY's investment will create much-needed jobs and economic growth for South Australia and complement the redeveloped Adelaide Oval and the new and expanded Adelaide Convention Centre," says Mr Morrison.

In a first four months financial update at SKYCITY's Annual Meeting in Auckland today, Mr Morrison says strong growth in Adelaide Casino's International Business together with the success of its signature restaurants, Sean's Kitchen and Madame Hanoi, has helped increase normalised revenue by 24.4% to \$A70.3m over the previous corresponding period.

Mr Morrison says significant progress has also been made on addressing the cost structure of the Adelaide operations over the past few months, which together with strong IB growth has delivered normalised earnings before interest, tax, depreciation and amortisation (EBITDA) of \$A14.7m – up 77.2% on the previous corresponding period.

For personal use only

Mr Morrison says that while local gaming in Adelaide continues to be soft, the strong IB results show the growing attraction of South Australia for international visitors.

The lack of car parking facilities continues to be a key challenge for the business, but this will soon be resolved with the company agreeing to lease 750 car spaces of the 1500 parks to be developed by the Walker Corporation.

Mr Morrison says SKYCITY has launched a recruitment search for a General Manager for Adelaide following the resignation of Acting General Manager Aaron Morrison, and in the interim SKYCITY's executive team, led by Nigel Morrison, is running the Adelaide property.

ENDS

Editor's note: High quality renders of the new imagery featuring the proposed Adelaide Casino expansion and a video fly-through of the development can be downloaded [here](#).

**For more information please contact:**

**Kelly Armitage**

Group Communications Manager

DDI: +64 9 363 6368

Mobile: +64 27 213 5625

E-mail: [Kelly.armitage@skycity.co.nz](mailto:Kelly.armitage@skycity.co.nz)