



22 January 2020

## AQUIS ENTERTAINMENT – TERMINATION OF BLUE WHALE TRANSACTION

Aquis Entertainment Limited (**Aquis** or the **Company** ASX: AQS) refers to the previous ASX announcement on 24 December 2019 regarding the proposed transaction under which Blue Whale Entertainment Pty Ltd (**Blue Whale**) would acquire interests of Aquis Canberra Holdings (Aus) Pty Ltd (**ACH**).

As set out in such announcement, the transaction was subject to ACT gaming regulatory approvals being obtained by 21 December 2019 (and all other conditions had been satisfied). Aquis (and ACH) had been seeking to agree with Blue Whale an extension of the date for satisfaction of the conditions. However, no agreement between the parties regarding an extension to the transaction documents has been reached. Accordingly, Aquis and ACH have issued a notice of termination to Blue Whale. Termination of the transaction documents will become effective on 6 February 2020.

Aquis also confirms that it has sought payment of the \$280,000 break fee from Blue Whale under the terms of the transaction documentation.

Following the termination of the sale transaction, the Board will update the group's strategies to ensure continual improvement and growth in the business, including consideration of any new business opportunities which may arise. Aquis is proud of the improvements made to the business since taking control of the group and intends to continue on this path. The business is viable, cash positive and the Board looks forward to seeing further improvements in the future.

Authorised for release to ASX by the Board of Directors.

For further queries, please contact:

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