

26 June 2020

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**RE: SKYCITY ENTERTAINMENT GROUP LIMITED (SKC)
RE-OPENING OF ADELAIDE CASINO AND UPDATE ON EQUITY RAISING**

Please find **attached** a market release relating to the re-opening of Adelaide Casino and the company's \$230 million equity raising announced on 17 June 2020.

Authorised by:



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MARKET RELEASE

26 June 2020

Re-Opening of Adelaide Casino and Update on Equity Raising

Adelaide Casino

SkyCity Entertainment Group Limited (SKC.NZX/SKC.AX) ("**SkyCity**") advises that it expects to fully re-open its gaming, entertainment and hospitality facilities in Adelaide on 29 June 2020 as part of the South Australian Government's three-stage approach to re-opening the economy and easing the COVID-19 restrictions.

Consistent with the approach adopted when re-opening its New Zealand properties at Alert Level 2, SkyCity expects to re-open the Adelaide Casino in a staged manner with reduced operating hours, based on expected customer demand. Specific re-opening plans include:

- casino access initially limited to "active" members;
- capacity subject to maximum patronage of one person per two square metres at any given time (represents around 2,200 people, including staff);
- re-opening most food and beverage outlets (in addition to The Guardsman and Madame Hanoi which re-opened in early June 2020);
- adherence to strict physical distancing measures, including configuring electronic gaming machines to allow appropriate physical distancing, limiting customers at each gaming table and ensuring appropriate spacing at restaurants and bars;
- infrastructure established to support contact tracing, primarily through surveillance, guest registers, identity scanning and use of loyalty cards; and
- enhanced hygiene protocols.

As previously flagged to the market, the Adelaide Casino expansion and associated master planning projects continue to progress well and remain on-budget and on-time for an October 2020 completion. The expansion is expected to open in a staged manner reflecting customer demand, with a focus initially on local and interstate customers given ongoing international border restrictions.

Update on Equity Raising

The NZ\$180 million institutional placement ("**Placement**") announced as part of a NZ\$230 million equity raising on 17 June 2020 successfully settled on the New Zealand and Australian stock exchanges on 24 June 2020 following allotment and commencement of trading of the new shares to participating shareholders. The Placement was strongly

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supported by existing institutional shareholders and also attracted significant bids from other institutional investors.

As part of the equity raising, SkyCity's fully underwritten NZ\$50 million share purchase plan ("**SPP**") offer opened on 22 June 2020. Under the SPP, eligible existing SkyCity shareholders with a registered address in New Zealand or Australia can each subscribe for up to NZ\$50,000/A\$47,000 worth of new SkyCity shares. The offer price of these shares will be the lower of the Placement offer price of NZ\$2.50 per share and a 2.5% discount to the five-day VWAP of SkyCity shares traded on the NZX during the last five days of the SPP offer period. The new shares to be issued under the SPP will rank equally in all respects with SkyCity's existing ordinary shares.

An SPP offer booklet, together with an application form, has been dispatched to eligible shareholders and is available at www.shareoffer.co.nz/skycity. **All eligible shareholders are encouraged to visit the website and apply online before the closing date for the offer on 3 July 2020.** Given present uncertainties with respect to postal deliveries, eligible shareholders wishing to apply for new shares under the SPP are encouraged to do so online and as soon as practicable.

ENDS

For more information, please contact:

Investors and analysts	Media
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