

9 August 2019

Client Market Services  
NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
**WELLINGTON**

**SkyCity Entertainment Group Limited**  
99 Albert Street, Auckland 1010  
New Zealand

PO Box 6443, Auckland 1141  
New Zealand

**p** +64 9 363 6000  
**w** [www.skycityentertainmentgroup.co.nz](http://www.skycityentertainmentgroup.co.nz)

Copy to:

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

**RE: SKYCITY ENTERTAINMENT GROUP LIMITED (SKC)  
SALE OF LONG-TERM CONCESSION OVER AUCKLAND CAR PARKS GOES  
UNCONDITIONAL**

Please find **attached** an announcement concerning the sale of a long-term concession over the company's Auckland car parks.

Yours faithfully



Jo Wong  
Company Secretary



## **MARKET RELEASE**

9 August 2019

### **Sale of long-term concession over Auckland car parks**

SkyCity Entertainment Group Limited (SKC.NZX/SKC.AX) ("SkyCity") confirms that the sale of a long-term concession over its Auckland car parks is unconditional following the satisfaction of all conditions in the concession agreement entered into with Macquarie Principal Finance Group ("MPF") on 3 April 2019.

Completion of the transaction is expected to occur on Monday, 19 August 2019.

The sale is consistent with SkyCity's strategy to sell certain non-core assets and to allocate capital to assets and businesses which are better aligned with its long-term strategic objectives. SkyCity looks forward to a positive, long-term partnership on its Auckland precinct with MPF and Care Park.

The key terms of the sale are as follows:

- Long-term concession (licence to operate) over SkyCity's Auckland car parks sold to MPF for \$220 million;
- Concession term to June 2048 to align with renewal date for SkyCity Auckland casino licence;
- Care Park appointed by MPF to operate the car park;
- MPF required to perform parking operations in accordance with agreed service standards;
- Availability regime established to ensure ongoing access for SkyCity customers and staff; and
- Car park remains available for public use, including casuals and licence holders.

Following completion of the transaction, SkyCity will provide certain transitional services to MPF, primarily ICT-related services.

**ENDS**

**For more information please contact:**

| <b>Media</b>   | <b>Investors and analysts</b>  |
|--|--|
| <p><b>Colin Espiner</b><br/>GM, Communications</p> <p>DDI: +64 9 363 6467<br/>Mobile: +64 27 504 6294<br/>E-mail: <a href="mailto:Colin.Espiner@skycity.co.nz">Colin.Espiner@skycity.co.nz</a></p> | <p><b>Ben Kay</b><br/>GM, Corporate Development &amp; Investor Relations</p> <p>DDI: +64 9 363 6067<br/>E-mail: <a href="mailto:ben.kay@skycity.co.nz">ben.kay@skycity.co.nz</a></p> |