

ASX : DNA

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Donaco Wins Court Ruling in Cambodia

Donaco International Limited (“the Company”) announces that it has recently won a ruling by the Appeal Court in Phnom Penh, Cambodia.

In accordance with the Company’s previous announcements to the market, the Thai vendor of the Star Vegas business has conducted a campaign of legal harassment against the Company in Cambodia. In particular, the Thai vendor has made two attempts in lower courts to seize various assets of the Star Vegas business, purportedly as security for the vendor’s claim for the FY17 management fee. This includes attempts to freeze the Cambodian bank account of the Star Vegas business. Both of these attempts to seize assets were rejected by the lower courts, on 6 July 2018 and 10 January 2019.

The Thai vendor appealed the second ruling to the Appeal Court in Phnom Penh. The Appeal Court has now ruled in Donaco’s favour, and once again rejected the vendor’s claims. There is no further appeal in this matter.

The Appeal Court is the same court that will rule, in due course, on the Company’s appeal against the Cambodian lease arbitration decision. In that matter, a further appeal will be available to the Supreme Court in Cambodia.

The Company’s claim against the Thai vendor in the Singapore arbitration hearing is set to resume on 25 November 2019.

For further information:

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ABOUT DONACO INTERNATIONAL LIMITED (ASX: DNA)

Donaco International Limited operates leisure and entertainment businesses across the Asia Pacific region.

Our major business is the Star Vegas Resort and Club, a successful casino and hotel complex in Poipet, Cambodia, on the border with Thailand. Star Vegas was established in 1999, and is the largest and highest quality of the Poipet casino hotels. The property has more than 100 gaming tables, more than 1400 slot machines, and 385 hotel rooms.

Our flagship business is the Aristo International Hotel, a successful boutique casino in northern Vietnam, located on the border with Yunnan Province, China. Established in 2002, the property has recently been expanded to a brand new five star resort complex with 400 hotel rooms. Donaco is a pioneer casino operator in Vietnam, and owns a 95% interest in the business, in a joint venture with the Government of Vietnam.

To learn more about Donaco visit www.donacointernational.com
