

23 March 2020

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**RE: SKYCITY ENTERTAINMENT GROUP LIMITED (SKC)
CLOSURE OF ADELAIDE CASINO AND WITHDRAWAL OF FY20 EARNINGS
GUIDANCE**

Please find **attached** a market release concerning:

- (a) the closure of Adelaide Casino; and
- (b) consequently, the withdrawal of earnings guidance for the year ending 30 June 2020 for SkyCity Entertainment Group Limited,

following the Australian Government's announcement overnight mandating the immediate closure of all licensed clubs, pubs, cinemas, casinos, nightclubs and places of worship.

Authorised by:



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MARKET RELEASE

23 March 2020

Closure of Adelaide Casino and Withdrawal of Earnings Guidance

SkyCity Entertainment Group Limited (SKC.NZX/SKC.AX) ("**SkyCity**") advises that it will close its Adelaide Casino by 12.00pm (ACST) today following the Australian Government's announcement overnight mandating the immediate closure of all licensed clubs, pubs, cinemas, casinos, nightclubs and places of worship.

SkyCity CEO Graeme Stephens said "We respect the Australian Government's decision to close the Adelaide Casino in order to combat the spread of COVID-19. We are now very focused on addressing the welfare of our 1,000 employees in Adelaide." Mr Stephens said that SkyCity had started consultation with the unions in South Australia and expected to finalise a plan for its employees over the next week.

The closure requirements do not apply to construction sites. Hence, at this stage, SkyCity will continue work on its Adelaide expansion project.

In its announcement last week, SkyCity stated that its updated earnings guidance assumed that all SkyCity properties will remain open for business. Given the closure of Adelaide Casino and the uncertainty as to the duration of the closure, SkyCity is now withdrawing its updated earnings guidance for the year ending 30 June 2020 released last week.

SkyCity's New Zealand properties in Auckland, Hamilton and Queenstown remain open following the New Zealand Government's announcement that the COVID-19 Alert Level is currently at Level 2. However, SkyCity is preparing for the potential closure of its New Zealand properties should the Government raise the COVID-19 Alert Level. "We are working through what the implications may be for our 4,000 employees in New Zealand," said Mr Stephens.

SkyCity will provide further updates to the market as new material information becomes available.

ENDS

For more information, please contact:

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