

29 October 2021

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**AUSTRALIA**

**RE: SKYCITY ENTERTAINMENT GROUP LIMITED (SKC)  
2021 ANNUAL MEETING OF SHAREHOLDERS**

Pursuant to NZX Listing Rule 3.19.2, please find **attached** copies of the following prepared presentations to be delivered at the company's 2021 Annual Meeting of shareholders today:

- (a) Annual Meeting Presentation (which contains an update on current trading on page 15 and the company's financial position on page 16); and
- (b) Chief Executive Officer's Address.

These presentations will be available on the company's website at <https://www.skycityentertainmentgroup.com/investor-centre/financial-information/reports-presentations/2021> together with a video presentation showcasing the SkyCity properties and the highlights across the business over the financial year ended 30 June 2021 (also to be delivered at the Annual Meeting today).

A recording of the Annual Meeting will also be available on the company's website following the Annual Meeting.

Authorised by:



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# SkyCity Entertainment Group Limited

## 2021 Annual Meeting

29 October 2021

# 2021 Annual Meeting

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- Meeting duly convened with a quorum present
- Shareholders can view the presentations, ask questions and vote on the resolutions on their selected devices
- Questions can be submitted at any time during the meeting – these will be addressed at the relevant time in the meeting

**1**

Select the Q&A tab

**2**

Type your question  
in the box

**3**

Press 'send' to submit  
your question

- If you need assistance, submit your query in the same manner as typing a question and a Computershare representative will respond to you directly. Alternatively, call Computershare on 0800-650-034

# 2021 Annual Meeting

- Cast your votes at any time during the meeting when voting opens

1

Select your voting direction from the options shown

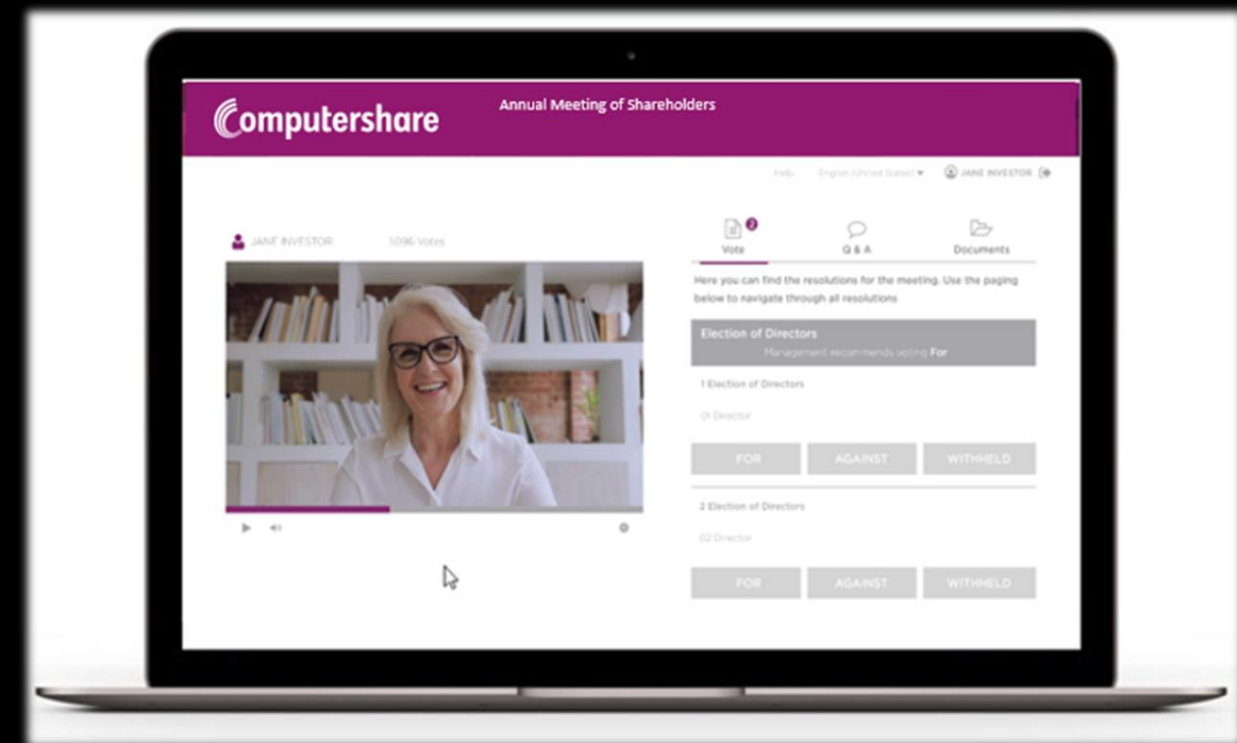
2

Your vote has been cast when the green tick appears

3

Select 'change your vote' to change your vote

- Minutes of 2020 Annual Meeting available on SkyCity's website
- SkyCity Board and Management in attendance



# Sequence of Meeting

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- Chair's Address
- Operations Video
- Chief Executive Officer's Address
- General Q&A session on management and operations of business
- Four resolutions and questions relating to the resolutions
- Close of meeting



# Chair's Address

## Rob Campbell

# Chair's Address

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- Confirmed intention to step down as Chair – committed to smooth transition
- Process commenced to appoint new Chair
- Board's intention to maintain a casino and entertainment business characterised by
  - Service and facility quality
  - Customer enjoyment and safety
  - Staff safety, inclusion, diversity and satisfaction
  - Social/environmental responsibility and ethical conduct
  - Economic performance and investment returns

# Chair's Address

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- Challenging year for SkyCity due to COVID-19 pandemic
- Despite ongoing disruption, maintained strong position
  - Refreshed leadership team under Michael Ahearne
  - Delivered credible operating performance
  - Steady progress made on enhancements to host responsibility and anti-money laundering (AML) controls
  - Delivered Adelaide expansion
  - Resumed dividends for shareholders
  - Protected the health/wellbeing of our people

# Chair's Address

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- Renewal of Board confirmed
  - Diverse skills, backgrounds and experience
  - Review of Board effectiveness to be completed during FY22
- Board and Management aligned in responding to challenges, managing risks and addressing strategic opportunities
  - Confident of ability to meet investors expectations, but external environment remains uncertain
  - Focused on maintaining strong balance sheet and disciplined approach to capital allocation



# Chief Executive Officer's Address

Michael Ahearne

# FY21 Results Overview

	FY21	FY20	Movement	
	\$m	\$m	\$m	%
Reported Revenue	951.9	1,125.0	(173.1)	(15.4%)
Reported EBITDA	317.3	348.3	(31.0)	(8.9%)
Reported NPAT	156.1	235.4	(79.3)	(33.7%)
Reported EPS	20.6cps	35.4cps	(14.8cps)	(41.7%)

	FY21	FY20	Movement	
	\$m	\$m	\$m	%
Normalised Revenue (incl Gaming GST)	822.3	779.5	42.8	5.5%
Normalised EBITDA	252.0	200.7	51.3	25.5%
Normalised NPAT	90.3	66.3	24.0	36.3%
Normalised EPS	11.9cps	10.0cps	2.0cps	19.8%
Dividend DPS <sup>(1)</sup>	7.0cps	10.0cps	(3.0cps)	(30.0%)

# Key Features of FY21

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- Solid financial performance despite challenging operating environment
- Group normalised EBITDA up ~26% on pcp, but still well below FY19 like-for-like comparative
- Adelaide expansion completed
- NZICC/Horizon Hotel project progressing (when able) and working closely with Fletcher Construction
- Responding to AUSTRAC enforcement investigation in Adelaide – enhancing Group-wide host responsibility and AML controls
- Strong balance sheet and financial flexibility

# Update on COVID-19 (1 of 3)

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- COVID-19 Protection Framework to replace Alert Level system in NZ
  - Auckland to step into “Red” level when DHBs meet 90% fully vaccinated target – expected late November/early December 2021
  - Auckland and rest of NZ to step into “Orange” level when all NZ DHBs meet 90% fully vaccinated target
  - Domestic travel to resume when NZ under “Orange” level
  - Under “Red” level, event facilities and hospitality (including casinos) able to open with vaccination certificates but with restrictions (similar to Alert Level 2)
  - Regional/national lockdowns not contemplated under framework

# Update on COVID-19 (2 of 3)

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- SkyCity to require vaccination certificates for staff and customers for entry to all sites in NZ
- Auckland to remain at Alert Level 3 until step into new framework
  - Possible that retail and certain public venues might progressively open with restrictions prior to stepping into new framework
- Hamilton closed at Alert Level 3 until at least 1 November 2021
- Queenstown at Alert Level 2
  - Social distancing required, but no restrictions on mass gatherings

# Update on COVID-19 (3 of 3)

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- Adelaide open to public, but capacity subject to maximum patronage (~5k pax) and mandatory masks indoors
- Interstate borders in Australia only partly open (ACT, NSW and Victoria closed to South Australia)
- International border (including Trans-Tasman) expected to remain largely closed for duration of FY22
- Online casino beneficiary of Alert Level escalation in NZ

# Current Trading

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- YTD trading impacted by COVID-19 disruptions, particularly in Auckland
- 1H22 earnings materially impacted by difficult trading conditions
- EBITDA impact of Auckland and Hamilton being closed ~\$1m per day
- Claimed NZ wage subsidy for Auckland employees from mid-September 2021 and Hamilton employees from October 2021
- Queenstown and Adelaide performances subdued when open due to operating restrictions
- Online casino performing strongly – YTD revenue well up on pcp

# Financial Position

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- Balance sheet remains in strong position
  - Total liquidity of \$240m to fund commitments and withstand one-off events and/or COVID-19 disruptions
  - Discussing debt gearing covenant waiver/relief for December 2021 testing period with financiers
- Significant reduction to FY22 stay-in-business capex
- Adelaide expansion completed and majority of capex remaining on NZICC/Horizon Hotel project funded by insurance
- Remain committed to BBB- credit rating

# Group Strategic Plan



- Focused on continuous improvement and maximising value of exclusive casino licences
- Execute major projects and leverage benefits
- Critical to protect/enhance social licence to operate
- Continue to monitor/evaluate adjacent opportunities

# Key Strategic Initiatives

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## Adelaide Expansion

- Project handed over on-time and on-budget in December 2020
- Solid performance post opening, but challenging operating environment since July 2021 due to COVID-19 disruptions
- Benefiting from regulatory reforms, particularly note acceptors
- Festival Plaza car park completed and 750 bays (leased) handed over – integrated with casino and hotel precinct
- No change to medium-term earnings expectations for the property

# Key Strategic Initiatives

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## NZICC and Horizon Hotel Development

- Significant investment in future of Auckland
- Fire causing significant project delays (exacerbated by ongoing COVID-19 restrictions in Auckland)
- Reinstatement works progressing, but slower than expected
- Latest Fletcher Construction programme indicates completion of Horizon Hotel during 2024 and NZICC early 2025
- Remain comfortable with contractual position
- No material change to previous guidance for total project costs (around \$750m)

# Key Strategic Initiatives

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## Online Casino

- Optimising offshore venture with GiG
- Support future regulation in NZ
  - Emphasis on protecting harm and community benefits
  - Significant omnichannel opportunity for SkyCity if online market regulated in NZ
  - Department of Internal Affairs' (NZ gambling regulator) policy review ongoing
- Growth in online gambling significant global industry theme

# Key Strategic Initiatives

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## Other Developments

- Leveraging benefits of investments in Auckland
  - Refurbishment of premium gaming rooms
  - New main gaming floor bar (Flare) and food court (Food Republic)
  - All Blacks Experience and Weta Workshop “Unleashed”
- Sold e-Sports business Let’s Play Live Media (LPL) on 31 August 2021 – to remain tenant at Auckland (broadcasting studio in Sky Tower)
- Progressing sale of certain other non-core assets (ie. Little Mindil land in Darwin and non-operational property in NZ)

# Distributions to Stakeholders (FY21)



**\$279m** in  
remuneration  
and benefits to  
staff



**\$112m** in  
taxes to  
Government  
(NZ and  
Australia)



**\$177m**  
capital  
invested across  
the business

*“Better communities at the heart of what we’re doing”*



**\$12m**  
in community  
contributions,  
levies and  
sponsorships



**\$294m**  
in payments to  
suppliers  
(mainly local)



**\$53m** of  
dividends paid  
to shareholders

# Host Responsibility

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- Promotion of responsible/safe gaming at heart of business
- Board (Sustainability) Committee oversees harm minimisation framework
- Internal governance group meets monthly to consider host responsibility matters
- Regular engagement with regulators on effectiveness of Host Responsibility Programmes
- Leverage technology to support programme – facial recognition at all properties

# AML/KYC

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- Heightened regulatory scrutiny around AML compliance
- AUSTRAC enforcement investigation into Adelaide ongoing
  - Steering Committee established to respond to investigation
  - Meeting with AUSTRAC team regularly and responding to information requests
  - Fully committed to addressing AUSTRAC's concerns – will require investment in people and technology
  - Timetable for finalisation of investigation remains unclear
- Progressing significant enhancement programme for AML/KYC

# FY22 Priorities

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- Navigate through ongoing uncertainty of COVID-19 operating environment
- Respond to AUSTRAC enforcement investigation into Adelaide
- Enhancement of Host Responsibility Programmes and AML controls
- Optimise Adelaide expansion
- Progress NZICC/Horizon Hotel reinstatement with Fletcher Construction
- Pursue online gaming opportunity in NZ
- Manage balance sheet effectively

# FY22 Outlook

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- Unable to provide detailed earnings guidance at this time given changeable operating settings and uncertain near-term outlook due to COVID-19
- Local gaming businesses in NZ expected to perform well when open
- Leverage benefits from Adelaide expansion
- Expect continued positive performance from NZ online casino
- Tourism-related businesses to continue to be negatively impacted by international border closures
- Ongoing cost and capital discipline
- Plan to attend UBS Australasia Investor Conference on 16 Nov 2021

# Concluding Remarks

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- Managing COVID-19 disruptions effectively
- Defensive earnings – resilient performance when open
- Leveraged to recovery in gaming, tourism and hospitality sectors
- Strong balance sheet and financial flexibility
- Major projects underpin medium-term cash flow growth
- Opportunity to become omnichannel gaming operator
- High-quality Management team in place
- Sustainable business over the long-term



# General Questions from Shareholders

(not relating to the resolutions)

# Voting

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- Four resolutions set out in the Notice of Meeting
- Voting by way of poll

**1**

Select your voting direction from the options shown

**2**

Press 'For', 'Against' or 'Abstain' for each resolution

**3**

Your vote has been cast when the green tick appears



- ~546 million proxy votes (representing ~72% of all voting securities) received by 1pm on Wednesday 27 October 2021

# Resolution 1

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## Election of Director: Silvana Schenone

- Appointed to Board in June 2021
- Independent
- Board unanimously recommends that shareholders vote in favour of her election



# Resolution 2

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## Election of Director: Julian Cook

- Appointed to Board in June 2021
- Independent
- Board unanimously recommends that shareholders vote in favour of his election



# Resolution 3

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## Election of Director: Chad Barton

- Appointed to Board in June 2021
- Independent
- Board unanimously recommends that shareholders vote in favour of his election



# Resolution 4

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## Remuneration of Auditor

- Authorise the Directors to fix the auditor's remuneration
- PricewaterhouseCoopers continues as the auditor of SkyCity

# Conclusion

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- Cast your vote on all resolutions
- Results advised to NZX and ASX later today
- Close of meeting

# Disclaimer

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- All information included in this presentation is provided as at 29 October 2021
- This presentation, including the Chair's and Chief Executive Officer's addresses, includes a number of forward-looking statements. Forward-looking statements, by their nature, involve inherent risks and uncertainties. Many of those risks and uncertainties are matters which are beyond SkyCity's control and could cause actual results to differ from those predicted. Variations could either be materially positive or materially negative
- This presentation has not taken into account any particular investors investment objectives or other circumstances. Investors are encouraged to make an independent assessment of SkyCity



## **SkyCity Entertainment Group 2021 Annual Meeting Chief Executive Officer's Address**

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### Introduction

Thanks Rob and welcome everyone to our 2021 Annual Meeting.

It's great to be presenting today at my first Annual Meeting as CEO. As I said at the time of announcement of our full-year result in August 2021, it's a real privilege to be the CEO of SkyCity.

FY21 was a challenging year for SkyCity - responding to external events arising from the COVID-19 pandemic, opening the Adelaide expansion in a COVID-19 impacted environment and managing the business in a challenging operating and regulatory landscape. It has taken significant skill, energy and dedication from our team, and support from stakeholders, to deliver a satisfactory performance for the business.

We were reasonably pleased with the quality of the FY21 result given the operational challenges, with our domestic gaming business being a standout performer.

FY21 Group Normalised EBITDA was well up on FY20 (up 25.5%) and around 83% of the FY19 like-for-like comparative - a pretty good result given the operating environment and ongoing disruptions from COVID-19. We believe there is a clear pathway back to FY19 earnings when our properties are open and operating without COVID-19 restrictions, led by our domestic gaming business and an optimised Adelaide expansion.

Clearly an immediate priority for me as CEO has been to refresh our Group strategic plan, implement the new Management structure and bed down the team - in addition to navigating the ongoing uncertainty arising from COVID-19. To this end, we have secured key Management appointments over the period and I am confident that we have the right team in place to take the business forward. Our new Chief Financial officer, Julie Amey, and new Chief Operating Officer New Zealand, Callum Mallet, are with me in attendance today.

We now have world-class integrated entertainment facilities in Adelaide with the Adelaide expansion opening on-time and on-budget in December 2020. The Adelaide property performed consistently well across all business activities post opening of the expansion, before being curtailed more recently by the property



closure in late July 2021 and ongoing COVID-19 restrictions and interstate border closures.

In Auckland, reinstatement works are progressing post the fire at the New Zealand International Convention Centre and Horizon Hotel development site, but these are progressing slower than expected and we now expect the Horizon Hotel to be delivered in 2024 and the Convention Centre in early 2025.

There are heightened expectations from regulators in relation to our host responsibility and anti-money laundering obligations across the SkyCity Group, which I will discuss in more detail later in my presentation. We continue to liaise with AUSTRAC in relation to its enforcement investigation into SkyCity Adelaide, which commenced in June 2021.

Pleasingly, our balance sheet is in a strong position following the implementation of a comprehensive funding plan in mid-2020. We comfortably met our financial covenants for the 30 June 2021 testing period and the SkyCity Board declared a dividend of 7 cents per share for FY21 (paid in September 2021).

I would like to take this opportunity to thank our shareholders for their support and patience over the last 12-18 months – which has been an extraordinarily challenging time for the business.

### COVID-19

The New Zealand Government has very recently announced a transition from the current COVID-19 Alert Level system to a new COVID-19 Protection Framework – a traffic light model that does not rely on lockdowns as the main measure to stop the virus spreading, but rather high vaccination coverage and the implementation of a vaccination entry requirement across certain higher risk indoor settings. The new system will come into place when 90% of eligible New Zealanders are fully vaccinated. The expectation is that the three Auckland District Health Boards will achieve this milestone by late November/early December 2021 at which point Auckland will step into the traffic light framework at the “Red” level.

The new traffic light model will effectively end lockdowns as the primary response to national/regional outbreaks in New Zealand. At all levels (Red, Orange and Green), businesses, retail, and public facilities will generally be able to remain open for vaccinated people. Accordingly, our intention is that all SkyCity properties in New Zealand will operate as vaccination-only venues when the new framework comes into effect – a decision that has been made with the health and safety of our staff and customers in mind.



SkyCity continues to be significantly impacted by the ongoing COVID-19 disruptions in New Zealand, in particular at our flagship property in Auckland and, more recently, in Hamilton. With Auckland currently at Alert Level 3, our Auckland facilities continue to remain closed - having been closed now for 72 days since the lockdown began on 17 August 2021 in response to the Delta outbreak.

The EBITDA impact of being closed in Auckland and Hamilton continues to be significant with around \$1 million of lost earnings per day.

The SkyCity Board and Management made the decision to claim the New Zealand Wage Subsidy for our Auckland staff from mid-September 2021 and for our Hamilton staff from early October 2021, after having not claimed the subsidy for the first month of the lockdown. Keeping our staff employed and retained during this period is a key priority for us.

The story in South Australia from a COVID-19 point of view is quite different to New Zealand with the state remaining largely free of COVID-19. SkyCity Adelaide remains open but with operational restrictions around capacity and mandatory mask wearing indoors following a local outbreak in late July 2021 which forced the property to close for 8 days. Interstate borders are largely closed to South Australia. The South Australian Government has taken a cautious approach to prevent a local outbreak whilst the population is being vaccinated, including recommending people work from home where possible, which has particularly impacted visitation to the Adelaide CBD.

The recent performance of our Queenstown and Adelaide properties when open has been subdued due to operating restrictions and ongoing border closures.

### Funding

Our balance sheet is in a strong position. We currently have total liquidity of around \$240 million to respond to further COVID-19 disruptions, one-off events and/or a more protracted economic recovery in New Zealand and Australia.

We are focused on effective cost and capital discipline and are pursuing cost savings initiatives in response to the ongoing COVID-19 disruptions and a significant reduction in FY22 stay-in-business capex.

The significant debt restructure completed by the company during FY21 positions our capital structure well for the future. However, in response to the ongoing COVID-19 disruptions in New Zealand, and in particular the prolonged lockdown in Auckland, we have prudently engaged with our financiers to discuss a debt



gearing covenant waiver for our December 2021 testing period to enable full access to our committed liquidity headroom.

We remain committed to our BBB- credit rating from S&P Global Ratings - our credit rating having been upgraded to a “Stable” outlook (from “Negative”) during April 2021. We remain in regular contact with S&P and expect S&P will look through the temporary impact of the COVID-19 disruptions when assessing our rating.

### Group Strategy and CEO Priorities

Our refreshed Group strategy was announced at the time of our FY21 interim results in February 2021 and prioritises a focus on our core business, executing our major projects in Adelaide and Auckland, delivering on the omnichannel opportunity and the efficient allocation of capital.

I am pleased to say that we have made positive progress over the last 12 months against our key strategic priorities, specifically:

- the ongoing management of the COVID-19 operating environment – with positive local gaming activity when open, underpinned by leveraging new assets and good cost execution across the business driving operational excellence at our core;
- the Adelaide expansion was completed on-time and on-budget, opening in December 2020 - with the investment now being optimised and the adjacent Festival Car Park now integrated:
  - the Adelaide property has performed consistently well across all business activities post opening of the expansion, but has faced a more challenging operating environment since July 2021 due to COVID-19 disruptions and ongoing interstate border closures; and
  - there are positive catalysts ahead, subject to operating restrictions being progressively relaxed. We took possession of around 750 car park spaces from the start of FY22 and, as the borders progressively open, we expect to be able to address the interstate market and, in time, the international market more meaningfully;
- we continue to work closely with Fletcher Construction on the New Zealand International Convention Centre and Horizon Hotel project:
  - Fletcher has recently delivered a comprehensive project plan and we now expect completion of the Horizon Hotel in 2024 and the Convention Centre



in early 2025. There is significant work taking place on the ground but with limitations due to health and safety requirements at Alert Level 3; and

- we remain comfortable with our contractual position with Fletcher and have secured an extension to the completion long stop date with the New Zealand Government to December 2027. There is no change to the expected total project costs of around \$750 million;
- o optimising the SkyCity Online Casino and preparing for online gaming regulation in New Zealand should that arise:
  - the growth in our online casino has been a real highlight of the period. We have continued to optimise the site with our partner GiG, despite operational constraints, and have seen a significant increase in revenue and EBITDA versus the prior comparative period;
  - trading has been strong during FY22 – the online business benefitting from the escalation in Alert Levels in New Zealand, with record customer activity during September 2021 and year to date revenue well up on the prior comparative period; and
  - we remain supportive of online gaming regulation in New Zealand. The Department of Internal Affairs' policy review into online gaming is continuing and we expect an update on progress over the next few months.

A critical feature of our strategic framework is to protect and enhance our social licence and casino licences.

Steady progress has been made with initiatives to enhance SkyCity's Group-wide host responsibility and anti-money laundering control frameworks, but more work needs to be done.

Host responsibility to customers remains a key focus with appropriate effort, resource and capital allocated to support this initiative. Over the past year, we have enhanced and increased our resourcing and invested in new systems, including the implementation of 'Phase 2' of facial recognition technology to assist SkyCity in identifying customers who remain within the casino for extended periods at the SkyCity Auckland and Hamilton casinos. This initiative is currently being trialled at the SkyCity Adelaide casino.

We are committed to ensuring that we provide safe and responsible experiences and environments and place significant importance on our host responsibility and anti-money laundering obligations.



There is a heightened level of scrutiny in the gaming sector around anti-money laundering compliance, particularly following the Crown inquiry in New South Wales and the Royal Commissions in Victoria and Western Australia and, more recently, the announcement of a public inquiry into The Star Entertainment Group initiated by the New South Wales Independent Liquor & Gaming Authority.

We are taking the concerns raised by AUSTRAC through its compliance review and subsequent enforcement investigation of SkyCity Adelaide seriously and have taken immediate steps to investigate and appropriately address the concerns raised. We will continue to fully cooperate with AUSTRAC – with regular engagement and the provision of information as appropriate. We have had constructive engagement with AUSTRAC and are committed to ongoing dialogue. We remain firmly committed to continuous improvement of our anti-money laundering practices across the Group.

#### Strategic Priorities and FY22 Outlook

In terms of our strategic priorities for FY22, we are, in the first instance, continuing to focus on navigating through the ongoing uncertainty of the COVID-19 operating environment, including managing our balance sheet effectively to ensure financial resilience, responding to the AUSTRAC enforcement investigation into SkyCity Adelaide and enhancing our host responsibility programmes and anti-money laundering controls.

Optimising the Adelaide expansion and delivering on the investment thesis remains an ongoing focus for the company, as does progressing the reinstatement of the New Zealand International Convention Centre and Horizon Hotel project with Fletcher Construction.

We remain hopeful of clarity around the regulation of online gaming in New Zealand over the coming months and are committed to pursuing the omnichannel opportunity in New Zealand.

In terms of the outlook for FY22, given the changeable operating settings and uncertain near-term outlook due to COVID-19, we are unable to provide earnings guidance for FY22 at this time, but this remains under constant review. Trading over the course of the first half of the financial year has been materially impacted by the COVID-19 restrictions, in particular the ongoing lockdown in the Auckland region and, consequently, the company's first half earnings are expected to be impacted from the difficult trading conditions. A prolonged extension of the lockdown in the Auckland region, and other restrictions across the rest of the New



Zealand and South Australia, could have a further impact on the company's half year performance. We are however well prepared for managing the business through COVID-19 and expect:

- our local gaming businesses in New Zealand to perform well when open with no operating restrictions, particularly electronic gaming machines;
- the Adelaide expansion to be optimised, albeit with a slower ramp up given the operating restrictions and ongoing interstate border closures;
- continued good performance from the SkyCity Online Casino; and
- our tourism-related businesses will continue to be negatively impacted by international border closures (which are expected to remain largely closed for the duration of FY22).

### Concluding Remarks

In concluding, I would like to take the opportunity to publicly thank the SkyCity Board and Management team and, in particular, the broader SkyCity team for effectively meeting the challenges over the past year and for continuing to support the business as it recovers – your efforts are greatly appreciated.

I would also like to thank Rob Campbell, our Chair, who is stepping down from the role. Rob has been an outstanding Chair - managing the business admirably during significant events such as the fire at the Convention Centre and COVID-19. He has provided wise counsel to me during my transition into the CEO role and has been very supportive of the broader Management team. We wish you well for the future Rob.

I often say SkyCity is a great business and I mean it. We have world-class assets, leveraged to the recovery of gaming, hospitality and tourism over the medium term, with an exciting opportunity to deliver on the promise of our major projects in Adelaide and Auckland and the omnichannel opportunity and grow shareholder value. I am excited for the future.

Finally, and most importantly, to our external stakeholders - from our shareholders, financiers, suppliers, through to customers - SkyCity doesn't exist without you. A big thank for your ongoing support and stay safe.