



11 November 2016

Our Ref: AXY:AUS029/4002

Ms Alison Galligan
Company Secretary
Reef Corporate Services Limited
Responsible Entity for the Reef Casino Trust

By facsimile: 07 3211 4777

Market Announcements Office
ASX Limited
Exchange Centre, 20 Bridge Street
Sydney NSW 2000

By facsimile: 02 9778 0999

Dear Sir/Madam

Reef Casino Trust ARSN 093 156 243 (ASX: RCT) - Notice of Initial Substantial Holder

We act for Sazka Group a.s. and its associates (collectively, **Sazka**), a company incorporated in the Czech Republic.

We enclose a *Notice of Initial Substantial Holder* (Form 603) in respect of relevant interests acquired by Sazka and its associated entities in units in the Reef Casino Trust (**RCT**).

Sazka is deemed to have a "relevant interest", for the purposes of the Corporations Act, 2001 (Cth) (**Act**) in the same units in RCT (**RCT Units**) in which Casino Austria AG and its associates (collectively **CASAG**) have a relevant interest. CASAG has previously lodged substantial holder notices in which it discloses details of its current relevant interest in 67.1% of the RCT Units (**Relevant RCT Units**).

Sazka has acquired its deemed relevant interest in the Relevant RCT Units by entering into various agreements, all of which have been entered into by parties not incorporated in Australia and that are subject to the laws of a non Australian jurisdiction. The transactions contemplated in these agreements may, if completed, result in Sazka and Novomatic AG (**Novomatic**), a company unrelated to Sazka, and incorporated in Austria, acquiring (directly and indirectly) a majority interest in CASAG (**Proposed Upstream Acquisition**).

We note that Novomatic made disclosure of its relevant interests in RCT Units to RCT and the ASX on 10 November, 2016.

Currently Sazka does not, and upon completion of the Proposed Upstream Acquisition will not, hold any RCT Units directly. Furthermore, Sazka is currently not in a position to control the exercise of any voting rights attaching to any RCT Units or the disposal of any RCT Units.

We also note that:

1. completion of the Proposed Upstream Acquisition is subject to numerous conditions, the satisfaction of which is outside the control of Sazka and Novomatic, and which include various regulatory approvals of competition and gaming authorities in several jurisdictions. Unless and until the various regulatory approvals that are required for the Proposed

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Upstream Acquisition have been obtained, it remains uncertain, if and to what extent, the Proposed Upstream Acquisition will be implemented;

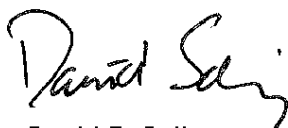
2. the acquisition of a relevant interest in the Relevant RCT Units by Sazka is merely an incidental and unintended consequence of the Proposed Upstream Acquisition, arising by operation of the deeming provisions in section 608(3) and section 608(8) of the Act;
3. if the Proposed Upstream Acquisition is completed in accordance with its current terms, Sazka will not thereby acquire a direct holding in CASAG and will not be able, and is not intended to become enabled, to control the exercise of any voting rights attached to any RCT Units or the disposal of any RCT Units;
4. the market, and all RCT unitholders, have been made aware of CASAG's 67.1% relevant interest in the Relevant RCT Units, at least since 9 July 2012; and
5. Sazka does not currently, directly or indirectly, hold any assets or conduct any operations in Australia.

Sazka and Novomatic are currently engaging with the Australian Securities and Investment Commission (**ASIC**) in relation to the potential implications of the Proposed Upstream Acquisition, with respect to the incidental downstream acquisition of a relevant interest in the RCT Units and the availability and form of any required relief from compliance with the Australian takeover provisions, including in accordance with ASIC's Regulatory Guide 71 (*Downstream Acquisitions*).

We also wish to inform the market and the RCT unitholders that:

1. the Austrian Cartel Court has recently decided that the Proposed Upstream Acquisition should not proceed in its current form;
2. whilst that decision is being appealed against, the outcome of that appeal may not be known until January, 2017 or even a later date;
3. in anticipation of the abovementioned appeal being determined, Sazka and Novomatic are considering various modifications to the terms of the Proposed Upstream Acquisition, which may involve the acquisition of additional direct and indirect relevant interests in CASAG by Sazka, as compared to the original transaction structure;
4. no final decision has yet been made on what, if any, modifications will be made to the currently intended provisions of the Proposed Upstream Acquisition;
5. Sazka and/or Novomatic may be required to seek relief from certain aspects of the Act in connection with the Proposed Upstream Acquisition, in its current form or as modified; and
6. Sazka will keep the market informed of any new developments in this regard.

Yours faithfully



David P. Selig
Partner

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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Reef Casino Trust

ACN/ARSN 093 156 243

1. Details of substantial holder (1)

Name Sazka Group a.s. and its associates, including the entities listed in Part A of Annexure B (Sazka Group) and Emma Gamma Limited and its associates, including the entities listed in Part B of Annexure B (Emma Group)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 24 February 2016 17 August 2016 (date of acquisition of 25% stake in Sazka Group a.s. by Emma Gamma Limited)

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Units	33,046,908	33,046,908	68.36%
Founder Units	370,000	370,000	0.74%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See section 3 of Annexure A		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See section 4 of Annexure A			

6. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Annual report to be followed				
Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See section 5 of Annexure A				

603 page 2/2 15 July 2001

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure B	Associates under section 12(2) of the <i>Corporations Act 2001</i> (Cth)

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure B	

Signature

print name Pavel Seroch, Pavel Horak

capacity

Members of the Board of
Directors of Sazka
Group a.s.

sign here

date

10 November 2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

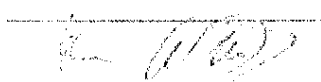
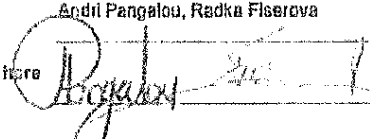
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown"
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

Form 603
Notice of Initial Substantial HolderReef Casino Trust
ARSN 093 186 243

This is Annexure A of 2 pages referred to in Form 603 (Notice of Initial Substantial Holder).

Signature

print name	Pavel Saroch, Pavel Horek	capacity	Members of Board of Directors of Sazka Group a.s.
sign here		date	10 November 2016
print name	Andri Pangalou, Radka Fliserova	capacity	Directors of Emma Gemma Limited
sign here		date	10 November 2016

3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest (7)	Class and number securities
Each member of the Sazka Group and of the Emma Group	Each member of the Sazka Group and of the Emma Group is deemed to have acquired a relevant interest under section 608(3) and section 608(8) of the <i>Corporations Act 2001</i> (Cth) in the securities that Casinos Austria AG and its associated entities hold in the Reef Casino Trust. Refer to Annexure C for further details.	33,046,908 Ordinary Units
Each member of the Sazka Group and of the Emma Group	See immediately above.	370,000 Founder Units

4. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered (8)	Class and number of securities
Each member of the Sazka Group and of the Emma Group	AET SFS Pty Ltd <Casinos Austria Int>	AET SFS Pty Ltd <Casinos Austria Int>	5,661,193 Ordinary Units
Each member of the Sazka Group and of the Emma Group	Casinos Austria International Limited	Casinos Austria International Limited	2,365,715 Ordinary Units 370,000 Founder Units

Holder of relevant interest	Registered holder of securities	Person entitled to be registered (8)	Class and number of securities
Each member of the Sazka Group and of the Emma Group	Reef Casino Investments Pty Ltd	Reef Casino Investments Pty Ltd	25,000,000 Ordinary Units

5. Consideration

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Each member of the Sazka Group and of the Emma Group	24 February 2016 17 August 2016 (each member of Emma Group)	See Annexure C		33,046,908 Ordinary Units 370,000 Founder Units

Annexure B

Form 603
Notice of Initial Substantial HolderReef Casino Trust
ARSN 093 156 243

This is Annexure B of 5 pages referred to in Form 603 (Notice of Initial Substantial Holder).

Signature

print name Pavel Sároch, Pavel Horák

capacity

Members of Board of Directors of
Sazka Group a.s.

sign here

date

10 November 2016

print name Angel Pangalou, Radka Fiserova

capacity

Directors of Emma Gamma Limited

sign here

date

10 November 2016

Part A – Details of the Sazka Group

Name and ARSN (if applicable)	Address (for the purposes of this notice, attention: Mr Radek Váňa)
Apus Holding N.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Austrian Gaming Holding a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
BOŘISLAVKA OFFICE & SHOPPING CENTRE s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
BXY Czech, a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
CAME Holding GmbH	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Cestovní kancelář FISCHER, a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
CKF facility s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Collington II Limited	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Conectart s.r.o. (formerly Informační linky s.r.o.)	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
DataSpring s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Direct Communication, s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic

Name and ACN/ARSN (If applicable)	Address (for the purposes of this notice; attention: Mr Radek Váňa)
Družstvo Šárecké údolí	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
FM&S Czech a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Geologické bureau "Lviv" LLC	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
G-JET s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
GTECH Czech Republic LLC	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
"Horyzonty" LLC	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
IGH Financing a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
INTERMOS Bratislava s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
INTERMOS Praha s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Italian Gaming Holding a.s. (CZ)	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
JTU Czech, s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Kavárna šleštl s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG AG	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG Director 1 B.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG Entertainment & Technology B.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG Industry B.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG Investments AG	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG Investments B.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG Oil & Gas B.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG Real Estate a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG Structured Finance AG	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG UK Limited	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
KKCG US LLC	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Kynero Consulting a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
LP Drilling S.r.l.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MARTKOPI OIL COMPANY LIMITED	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic

Name and ACN/ARSN (if applicable)	Address (for the purposes of this notice; attention: Mr Radek Váňa)
Medial Beteteiligungs-Gesellschaft m.b.H.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Medicem Group B.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MEDICEM GYNCO (CY) LIMITED	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MEDICEM Institute s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MEDICEM International CR s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MEDICEM International GmbH	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MEDICEM Ophthalmic (CY) Limited	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MEDICEM Technology s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Medicem Tissue (CY) Limited	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Drilling & Services a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Drilling Germany GmbH	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND E&P Germany GmbH	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Energy Trading a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Gas Storage a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Gas Storage Germany GmbH	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Georgia B.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Group AG	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Group N.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Russia N.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Samara Holding B.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
MND Ukraine B.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Moravia Gas Storage a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Moravia Systems a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Nazrevi Oil Company Limited	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Ninotsminda Oil Company Limited	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
OOO Belisar	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic

Name and ACN/ARSN (if applicable)	Address (for the purposes of this notice; attention: Mr Radek Váňa)
OOO MND Samara	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Perula a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Pracarthian Energy Company LLC	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
PXY Czech, a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Rubidium Holdings Limited	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
SafeDX s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
SAZKA a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
SAZKA Asia a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
SAZKA Czech a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
SAZKA FTS a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
SAZKA Group a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
SPORTLEASE a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Springtide Ventures s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Theta Real s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
TrustYard s.r.o.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Turkish Lottery Holding B.V.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
US Methanol LLC	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Vinohradská 230 a.s.	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic
Vitalpeak Limited	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic

Part B – Details of the Emma Group (excluding entities controlled by Sazka Group mentioned in Part A above)

Name and ACN/ARSN (if applicable)	Address (for the purposes of this notice; attention: Mr Demetrios Aletraris, Mrs Irena Dolezelova Sokolikova)
Bovesio Limited	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Eldorado LLC	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
EMMA Alpha Holding Ltd	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Emerging Markets Capital, a.s.	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Emma Capital Limited	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
EMMA DELTA Management Ltd	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus


Name and ACN/ARSN (if applicable)	Address (for the purposes of this notice, attention: Mr Demetrios Aletraris, Mrs Irena Dolezelova Sokolikova)
EMMA DELTA Variable Capital Investment Company	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
EMMA DELTA Hellenic Holdings Limited	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
EMMA DELTA Finance Plc	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Hellenic Football Prognostics Organisation S.A. (OPAP)	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
EMMA GAMMA Limited	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
EMMA OMEGA Ltd	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Facpero Investments Limited	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Gaz Sud S.A.	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Grup Dezvoltare Retele S.A.	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Ligatne Limited	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Marjolendo Limited	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
MEF Holdings Limited	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Premier Energy Srl	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus
Serenity Resources Limited	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus

Annexure C

Form 603
Notice of Initial Substantial HolderReef Casino Trust
ARSN 003 166 243

This is Annexure C of 1 page referred to in Form 603 (Notice of Initial Substantial Holder).

Signature

print name	Pavel Sároch, Pavel Horák	capacity	Members of the Board of Directors of Sazka Group a.s.
sign here		date	10 November 2016

Details of acquisition of a relevant interest in voting securities of the Reef Casino Trust (RCT Units)

1. Sazka Group a.s. (Sazka) and Novomatic AG (Novomatic) have entered into a series of conditional agreements that contemplate various acquisitions of certain direct and indirect interests in Casinos Austria AG (CASAG), an international casino, lottery and online gaming and sports betting group incorporated in Austria (Proposed Upstream Acquisition).
2. As stated in CASAG's most recently lodged Form 604 dated 6 June, 2012, CASAG has a relevant interest in approximately 67.1% of the RCT Units.
3. Upon completion of the Proposed Upstream Acquisition, Sazka and Novomatic would acquire (directly and indirectly) a majority interest in CASAG.
4. Accordingly, by virtue of entering into the agreements for the Proposed Upstream Acquisition, Sazka is deemed to have acquired a relevant interest in the same RCT Units as currently held by CASAG by virtue of sections 608(3) and 608(8) of the *Corporations Act 2001* (Cth).
5. Completion of the Proposed Upstream Acquisition has not yet occurred, and is subject to a number of conditions, the satisfaction of which is outside the control of Sazka, Novomatic and CASAG, including various regulatory approvals of competition and gaming authorities in several jurisdictions.
6. Unless and until the various regulatory approvals that are required for the Proposed Upstream Acquisition have been obtained, it remains uncertain if and to what extent the Proposed Upstream Acquisition will be implemented.
7. The consideration payable by Sazka as part of completion of the Proposed Upstream Acquisition (Consideration) has been determined based on the value of the entire CASAG group of companies (CASAG Group).
8. The RCT Units represent an insignificant part of the value of the CASAG Group and none of the agreements entered into in connection with the Proposed Upstream Acquisition allocate an amount, or means of determining an amount, of the Consideration that can be specifically allocated to the RCT Units.