



11 January 2017

Our Ref: 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 Ceasing to be a Substantial Holder

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

We enclose a *Notice of Ceasing to be a Substantial Holder* (Form 605) in respect of relevant interests held by Sazka Group in units in the Reef Casino Trust (**RCT**).

As notified on 11 November 2016, each member of the Sazka Group was then deemed to have a "relevant interest", for the purposes of the *Corporations Act, 2001* (Cth) in the same units in RCT in which Casino Austria AG and its associates have a relevant interest (**Relevant RCT Units**).

Sazka Group had acquired its deemed relevant interest in the Relevant RCT Units by entering into various agreements:

- all of the parties to which were not incorporated in Australia; and
- which are subject to the laws of a non Australian jurisdiction,

(Proposed Upstream Acquisition).

We note that completion of the Proposed Upstream Acquisition will not proceed because the underlying agreements are no longer capable of being completed in accordance with their respective terms. Accordingly, each member of the Sazka Group ceases to hold any relevant interest in any of the Relevant RCT Units.

Yours faithfully

A handwritten signature in dark ink, appearing to read "David Selig".

David P. Selig
Partner

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Direct Fax: +61 2 8916 2010
Email: david.selig@addisonslawyers.com.au

Form 605
Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Reef Casino Trust

ACN/ARSN 093 155 243

1. Details of substantial holder (1)

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

ACN/ARSN (if applicable) N/A

The holder ceased to be a

substantial holder on 03/01/2017

The previous notice was given to the company on 11/11/2016

The previous notice was dated 10/11/2016

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
03/01/2017	Each member of the Sazka Group and of the Emma Group	Each member of the Sazka Group and of the Emma Group ceased to be deemed to have a relevant interest under section 608(3) and section 608(8) of the Corporations Act 2001 (Cth) in the securities that Casinos Austria AG and its associated entities hold in the Reef Casino Trust.	N/A	33,046,908 Ordinary Units	33,046,908
03/01/2017	Each member of the Sazka Group and of the Emma Group	See immediately above.	N/A	370,000 Founder Units	370,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

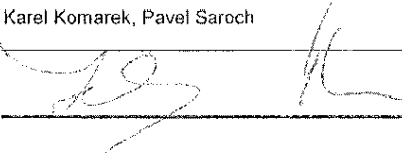
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

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

Name	Address
See Annexure A	See Annexure A

Signature

print name	Karel Komarek, Pavel Saroch	capacity	Chairman and Member of the Board of Directors of SAZKA Group a.s.
sign here		date	10/01/2017

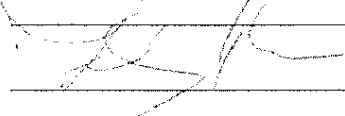
Annexure A

Form 605
Notice of Ceasing to be a Substantial Holder

Reef Casino Trust
ARSN 093 156 243

This is **Annexure A** of 2 pages referred to in Form 605 (Notice of Ceasing to be a Substantial Holder).

Signature

print name	Karel Komarek, Pavel Saroch	capacity	Chairman and Member of the Board of Directors of SAZKA Group a.s.
sign here		date	10/01/2017

Part A – Details of the Sazka Group

Name and ACN/ARSN (if applicable)	Address
See Part A of Annexure B referred to in Form 603 (<i>Notice of Initial Substantial Holder</i>) dated 10 November 2016, a copy of which is attached hereto.	See Part A of Annexure B referred to in Form 603 (<i>Notice of Initial Substantial Holder</i>) dated 10 November 2016, a copy of which is attached hereto.

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

Name and ACN/ARSN (if applicable)	Address
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
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
Gaz Sud S.A.	48 Themistokli Dervi Ave (Athienitis Centennial Building), 3 rd Floor, Office 303, 1066 Nicosia, Cyprus



Name and ACN/ARSN (if applicable)	Address
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 B

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

This is Annexure B of 6 pages referred to in Form 603 (Notice of Initial Substantial Holder).

Signature

print name Pavel Sroch, Pavel Horak

capacity

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

sign here

date

10 November 2016

Aradi Pangalou, Radka Fiserova

capacity

Directors of Emma Gamina Limited

sign here

date

10 November 2016

Part A – Details of the Sazka Group

Name and ACN/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
Costovní 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
Connect 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 štěstí 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
MARTKOPIL OIL COMPANY LIMITED	Vinohradská 1511/230, Strašnice, 100 00 Prague 10, Czech Republic

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Name and AGN/ARSN (if applicable)	Address (for the purposes of this notice; attention: Mr Radek Váňa)
Medial Beteiligungs-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 GYNECO (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
Nazvrahl 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
Pecarpathian 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 Asla 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
Thela 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