



REEF
CASINO TRUST

22 November 2014

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sir / Madam

Notice of status of defeating conditions received in relation to proposed takeover of Reef Casino Trust by Aquis

Reef Casino Trust ARSN 093 156 293 (**RCT**) refers to the offer (**Offer**) made by Aquis Casino Acquisitions Pty Ltd ACN 166 108 701 (**Aquis**) under an off market takeover bid for all the units in RCT. The Offer is contained in Aquis' Bidder's Statement dated 21 March 2014 as amended (**Bidder's Statement**).

RCT has received a notice (**Notice**) from Aquis on 21 November 2014 for the purposes of section 630(3) of the Corporations Act 2001 (Cth). The Notice states that:

1. as stated in the notices dated 22 August and 19 September, the conditions in each of paragraphs 9.7(e) and 9.7(f) of the Bidder's Statement have been fulfilled and accordingly the Offer is now free of those conditions;
2. so far as Aquis knows, the conditions set out in paragraphs 9.7(a), (b), (c), (d), (g), (h), (i), (j), (k), (l), (m), (n) and (o) of the Bidder's Statement have not been fulfilled and, accordingly, the Offer remains subject to those conditions; and
3. as at the date of the Notice, Aquis' voting power in RCT is 82.8%.

The Offer closes on 28 November 2014.

RCT will continue to keep the market informed as required by the ASX Listing Rules.

Yours sincerely

Allan Tan
Executive Director
Reef Corporate Services Limited
Responsible Entity, Reef Casino Trust

Enquiries / further information

For further information please contact:

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REEF CASINO TRUST
ARSN 093 156 293

Responsible Entity -
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