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L A W Y E R S

24 December 2014

By e-lodgement

The Manager
Company Announcements Office
ASX Limited

Melbourne

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Australia
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Dear Sir / Madam

Aquis Casino Acquisitions Pty Ltd – notice under section 671B of the *Corporations Act 2001* (Cth)

On behalf of Aquis Casino Acquisitions Pty Ltd (**Aquis**), please find attached *Form 605 – Notice of ceasing to be a substantial holder* in relation to Aquis' takeover bid for Reef Casino Trust (the **Offer**). The notice confirms that on 28 November 2014 Aquis ceased to have voting power in units accepted into the Offer following the lapse of the Offer (as set out in the announcement by Reef Casino Trust on 28 November 2014).

Yours faithfully

A handwritten signature in dark ink, appearing to read "Nirangjan Nagarajah".

Nirangjan Nagarajah
Lawyer
T +61 3 8656 3332
nnagarajah@gtlaw.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 ARSN 093 156 293

1. Details of substantial holder (1)

Name Aquis Casino Acquisitions Pty Ltd (ACN 166 108 701), Tony Fung and the entities set out in Annexure A (collectively, the **Aquis Group**)
ACN/ARSN (if applicable) See Annexure A

The holder ceased to be a substantial holder on 28 November 2014
The previous notice was given to the company on 4 November 2014
The previous notice was dated 4 November 2014

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 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
28 November 2014	Aquis Casino Acquisitions Pty Ltd and the other members of the Aquis Group.	Ceased to hold relevant interests in Reef Casino Trust units following the lapse of offers dated 24 March 2014 contained in Aquis Casino Acquisitions Pty Ltd's Bidder's Statement dated 21 March 2014.	Nil	41,071,522 ordinary unites	41,071,522

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:

Not applicable

4. Addresses

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

Name	Address
Aquis Casino Acquisitions Pty Ltd and each member of the Aquis Group	120 Spence Street, Cairns, Queensland 4870

Signature

print name Nirangjan Nagarajah

capacity Authorised signatory

sign here



date 24/12/2014

Annexure A

This is **Annexure A** of 1 page (including this page) referred to in the Form 605 – Notice of ceasing to be a substantial holder.

Related Body Corporate	ACN	Place of Incorporation
Aquis Reef Holdings (Aus) Pty Ltd	167 933 093	Australia
Aquis Reef Operator Holding Pty Ltd	167 934 572	Australia
Aquis Reef RE Holdings Pty Ltd	167 934 581	Australia
Aquis Canberra Pty Ltd	167 935 506	Australia
Aquis Canberra Holdings (Aus) Pty Ltd	167 934 992	Australia
Reef-Canberra Management Company Limited	N/A	Hong Kong
Reef-Canberra Management Holdings Limited	N/A	British Virgin Islands
Reef Holdings (II) Limited	N/A	British Virgin Islands
Reef Holdings Limited	N/A	British Virgin Islands
TF Canberra Holdings Limited	N/A	British Virgin Islands
TF Canberra Holdings (II) Limited	N/A	British Virgin Islands
Reef-Canberra Holdings (II) Limited	N/A	British Virgin Islands
Reef-Canberra Holdings Limited	N/A	British Virgin Islands
TF Reef-Canberra Holdings Limited	N/A	British Virgin Islands

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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
 - (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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.