

**SKYCITY Entertainment Group Limited**

Federal House 86 Federal Street

PO Box 6443 Wellesley Street

Auckland New Zealand

Telephone +64 (0)9 363 6141

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[www.skycitygroup.co.nz](http://www.skycitygroup.co.nz)

27 March 2015

Company Announcements Office  
Australian Stock Exchange  
Exchange Centre  
Level 6  
20 Bridge Street  
Sydney NSW 2000  
**AUSTRALIA**

**Number of Pages (including cover): 4**

Dear Sir/Madam

**RE: SKYCITY REDEMPTION OF NEW ZEALAND CAPITAL NOTES  
(SKC.AX)**

Please find attached notice forwarded to the New Zealand Exchange today.

Yours faithfully



Peter Treacy  
Company Secretary

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Client Market Services  
NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
**WELLINGTON**

Dear Sir/Madam

**SKYCITY Entertainment Group Limited  
Redemption of Capital Notes (SKC030)**

SKYCITY Entertainment Group Limited (**SKYCITY**) advises that its Capital Notes (issued in 2000 and extended in 2005 and again in 2010) will reach the end of their current term on Friday 15 May 2015.

SKYCITY has determined that another five year extension of the Capital Notes does not fit with its capital management strategy, so will redeem the Capital Notes on Friday 15 May 2015 in accordance with their terms.

Under the Capital Notes Trust Deed, SKYCITY is required to advise noteholders of the decision prior to 31 March 2015 and accordingly has today despatched the attached letter to noteholders.

Trading in the Capital Notes on the NZX will be suspended from the close of trading on Tuesday 14 April. Noteholders on the register on Friday 17 April 2015 will be paid their principal and final quarterly interest payment on 15 May 2015.

Details of the quarterly interest payment are attached.

Yours faithfully



Peter Treacy  
Company Secretary

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27 March 2015

Dear Capital Noteholder

**SKYCITY ENTERTAINMENT GROUP LIMITED**  
**Redemption of Capital Notes**

You are currently the holder of Capital Notes in SKYCITY Entertainment Group Limited (SKYCITY). The Capital Notes were issued by the Company under the terms of the Capital Notes Trust Deed dated 4 May 2000 and their current term expires on Friday 15 May 2015.

SKYCITY has determined that the Capital Notes no longer fit with its capital management strategy. Hence, SKYCITY hereby gives notice that it has elected to redeem all of the Capital Notes for cash on 15 May 2015 in accordance with the terms of the Capital Notes. As a result, the principal amount of the Capital Notes, along with the final quarterly interest payment, will be paid to holders on Friday 15 May 2015.

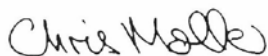
The Record Date for the final quarterly interest payment has been set as 5.00pm on Friday 17 April. Holders of Capital Notes on the register at that date will receive the final interest payment and be repaid the principal amount. Trading on the NZX will be suspended from the close of trading on Tuesday 14 April to ensure that all transfers have been registered prior to the Record Date.

As highlighted in our recent 1H15 interim result announcement, SKYCITY is considering a potential public offer of fixed rate, unsubordinated bonds. Subject to the final timing of this proposed offer, we plan to give holders of Capital Notes a preferential opportunity to participate in the offer and hence remain invested in SKYCITY. We hope to be able to provide further information to you in mid-April 2015.

No money is currently being sought and bonds cannot currently be applied for or acquired under any proposed offer. If an offer is made, the offer will be made in accordance with the Financial Markets Conduct Act 2013.

Thank you for your support of SKYCITY. If you have any questions relating to the redemption or any other matters relating to the Capital Notes, you should contact your investment advisor or Computershare Investor Services Limited.

Yours faithfully



Chris Moller  
Chairman

Notice of event affecting securities

NZSX Listing Rule 7.12.2. For rights, NZSX Listing Rules 7.10.9 and 7.10.10.  
For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one  
(Please provide any other relevant  
details on additional pages)

Full name of Issuer	SKYCITY ENTERTAINMENT GROUP LIMITED		
Name of officer authorised to make this notice	PETER TREACY	Authority for event, e.g. Directors' resolution	TRUST DEED
Contact phone number	(09) 363 6000	Contact fax number	(09) 363 6140
		Date	27 / 4 / 2015

Nature of event Tick as appropriate	Bonus Issue	<input type="checkbox"/>	If ticked, state whether:	Taxable	<input type="checkbox"/>	/ Non Taxable	<input type="checkbox"/>	Conversion	<input type="checkbox"/>	Interest	<input checked="" type="checkbox"/>	Rights Issue Renounceable	<input type="checkbox"/>
	Rights Issue non-renounceable	<input type="checkbox"/>	Capital change	<input type="checkbox"/>	Call	<input type="checkbox"/>	Dividend	<input type="checkbox"/>	If ticked, state whether:	Interim	<input type="checkbox"/>	Full Year	<input type="checkbox"/>
								Special	<input type="checkbox"/>	DRP Applies	<input type="checkbox"/>		

EXISTING securities affected by this	If more than one security is affected by the event, use a separate form.	
Description of the class of securities	CAPITAL NOTES - Quarterly Interest	ISIN
		NZSKCDA030C7
		If unknown, contact NZX

Details of securities issued pursuant to this event	If more than one class of security is to be issued, use a separate form for each class.	
Description of the class of securities	N/A	ISIN
		If unknown, contact NZX

Number of Securities to be issued following event		Minimum Entitlement		Ratio, e.g. 1 for 2	<input type="checkbox"/>	for	
Conversion, Maturity, Call Payable or Exercise Date		Treatment of Fractions					
Strike price per security for any issue in lieu or date Strike Price available.		Enter N/A if not applicable	Tick if pari passu	<input type="checkbox"/>	OR	provide an explanation of the ranking	

Monies Associated with Event	Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.		
In dollars and cents		Source of Payment	PROFIT
Amount per security (does not include any excluded income)	\$0.0177		
Excluded income per security (only applicable to listed PIEs)			
Currency	NZ Dollars	Supplementary dividend details - NZSX Listing Rule 7.12.7	Amount per security in dollars and cents
Total monies	\$1,351,498		Date Payable

Taxation	Amount per Security in Dollars and cents to six decimal places				
In the case of a taxable bonus issue state strike price	\$	Resident Withholding Tax	\$	Imputation Credits (Give details)	
		Foreign Withholding Tax	\$	FWP Credits (Give details)	

Timing	(Refer Appendix 8 in the NZSX Listing Rules)		
Record Date 5pm For calculation of entitlements -	17 April, 2015	Application Date Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.	15 May, 2015
Notice Date Entitlement letters, call notices, conversion notices mailed		Allotment Date For the issue of new securities. Must be within 5 business days of application closing date.	

OFFICE USE ONLY  
Ex Date:  
Commence Quoting Rights:  
Cease Quoting Rights 5pm:  
Commence Quoting New Securities:  
Cease Quoting Old Security 5pm:

Security Code:  
Security Code:

