

Notice reference number: **0514.16.05**

Notice date: 11/05/2016

What's this about?

Effective date: 11/05/2016

<input checked="" type="checkbox"/> ASX Trade	<input type="checkbox"/> ASX 24	<input type="checkbox"/> ASX TECH				
<input checked="" type="checkbox"/> Trading	<input type="checkbox"/> Clearing	<input type="checkbox"/> Settlement	<input type="checkbox"/> ALC	<input type="checkbox"/> ASX NET		
<input type="checkbox"/> Operations	<input type="checkbox"/> Technology	<input type="checkbox"/> Market Data	<input type="checkbox"/> Rules	<input checked="" type="checkbox"/> Compliance	<input type="checkbox"/> Risk	<input checked="" type="checkbox"/> Other

Title

SKYCITY Entertainment Group Limited – Accelerated Non-Renounceable Entitlement Offer

Description

On 11 May 2016, SKYCITY Entertainment Group Limited (ASX Code: SKC) (Company) announced a fully underwritten 1 for 10 accelerated pro-rata renounceable entitlement offer of new ordinary shares at an issue price of NZ\$4.40 per new share to raise approximately NZ\$263 million (Entitlement Offer).

The Entitlement Offer has the following components.

- An institutional entitlement offer, where joint lead managers will seek to approach eligible institutional shareholders, who may take up all, part or none of their entitlements
- An institutional bookbuild, where new shares attributable to lapsed entitlements of eligible institutional shareholders and ineligible institutional shareholders will be offered to institutional investors
- Retail entitlement offer, where eligible retail shareholders will be sent an offer document together with a personalised entitlement and acceptance form and may take up all, part or none of their entitlements
- Retail bookbuild, where new shares attributable to lapsed entitlements of eligible retail shareholders and ineligible retail shareholders will be offered to institutional investors
- US private placement, an offer of new shares available to approved U.S. shareholders that the Company has invited to participate in the institutional entitlement offer, institutional bookbuild and retail bookbuild

New ordinary shares issued under the Entitlement Offer will rank equally with existing ordinary shares, new shares will be entitled to any final dividend paid in FY16

The anticipated timetable in relation to the Entitlement Offer is set out below.

Key Event	Date
Institutional Entitlement Offer and Institutional Bookbuild	
Trading halt commences and Institutional Entitlement Offer opens	11 May
Institutional Entitlement Offer closes	12 May
Institutional Bookbuild	13 May
Trading halt lifted and Record Date (9.00pm NZ time)	16 May
Settlement and allotment of Institutional Entitlement Offer and Bookbuild. Commencement of trading of allotted New Shares on NZX	19 May
Retail Entitlement Offer and Retail Bookbuild	
Record Date (9.00pm NZ time)	16 May

Expected dispatch of Offer Document and Entitlement and Acceptance Form	17 May
Retail Entitlement Offer opens	17 May
Retail Entitlement Offer closes	2 June
Retail Bookbuild (trading halt in place on ASX and NZX until the earlier of announcement by the Company of the outcome of the retail bookbuild, or market open on Wednesday, 8 June).	7 June
Settlement of Retail Entitlement Offer for Eligible Australian Retail Shareholders	8 June
Allotment of New Shares for Eligible Australian Retail Shareholders	9 June
Settlement of New Zealand component of Retail Entitlement Offer, settlement of Retail Bookbuild and commencement of trading of allotted New Shares on the NZX and ASX on a normal settlement basis	10 June

Settlement issues

Despite the fact that securities are trading 'ex entitlement' on ASX Trade, CHES will not recognise for settlement purposes the 'ex entitlement' or the 'cum entitlement' tag on CHES messages and CHES will not maintain cum balances during the deemed 'CHES ex-period', i.e. the period commencing on the deemed CHES ex-date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHES end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a 'cum entitlement' basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an 'ex entitlement' basis should ordinarily only occur post record date.

CHES will perform automatic diary adjustments to 'cum entitlement' settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a 'cum entitlement' market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Wednesday, 11 May 2016 are not entitled to participate in the Entitlement Offer

What do I need to do and by when?

For further details, please refer to the Company's announcements.

Need more information?

For further details, please refer to the Company's announcements.

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Disclaimer