



29 March 2019

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Copy to:

ASX Market Announcements
Australian Stock Exchange
Exchange Centre
Level 6
20 Bridge Street
Sydney NSW 2000
AUSTRALIA

Dear Sir/Madam

**RE: SKYCITY ENTERTAINMENT GROUP LIMITED (SKC)
SALE OF SKYCITY DARWIN BUSINESS**

Please find **attached** an announcement concerning the sale of the company's SKYCITY Darwin business in Australia.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Jo Wong".

Jo Wong
Company Secretary

MARKET RELEASE

29 March 2019



Sale of SKYCITY Darwin business

SKYCITY Entertainment Group Limited (SKC.NZX) ("SKYCITY") confirms that the sale of its Darwin business to Delaware North is now unconditional following the satisfaction of all conditions in the sale and purchase agreement entered into with Delaware North on 8 November 2018, including obtaining all necessary approvals from the Northern Territory Government.

Completion of the sale is expected to occur on 4 April 2019.

"We are pleased that the sale of SKYCITY Darwin is now unconditional. The sale is consistent with our strategy to sell certain non-core assets and to allocate capital to assets and businesses which we feel are better aligned with our long-term strategic objectives," SKYCITY Chief Executive Officer Graeme Stephens says.

The key terms of the sale are as follows:

- Sale price of A\$188 million for 100 per cent of the shares in SKYCITY Darwin Pty Limited
- Little Mindil property (book value A\$11 million), located adjacent to the SKYCITY Darwin site, has been retained by SKYCITY and is to be sold separately.

Following completion of the transaction, SKYCITY will provide certain agreed transitional services to Delaware North.

ENDS

For more information please contact:

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