

3 April 2020



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**RE: SKYCITY ENTERTAINMENT GROUP LIMITED (SKC)
COVID-19 STAFF UPDATE AND CHANGE OF SENIOR MANAGER**

Please find **attached** an update from SkyCity Entertainment Group Chief Executive Officer, Graeme Stephens, provided to all SkyCity staff today outlining the impact of COVID-19 and the changes being implemented to minimise the impact. These changes include significantly reducing capital expenditure and minimising operating costs, including the immediate restructure of the SkyCity management team and salaried employee base.

As part of the management restructure and for the purposes of NZX Listing Rule 3.20.1, Peter Alexander will step down from the role of Chief Property Officer and leave the company effective from 2 July 2020.

Please note that the update is not intended to provide a forecast or guidance on revenue or earnings for the 2020 financial year. The company is continuing to assess the operational and financial impacts of COVID-19 and the closure of SkyCity's properties in New Zealand and Adelaide, South Australia. The SkyCity Board of Directors is closely involved with the SkyCity management team in monitoring the evolving situation and, in addition to weekly update meetings, is scheduled to formally meet on 21 April 2020. SkyCity will update the market as new material information becomes available.

For more information, please contact:

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Authorised by:

A handwritten signature in blue ink, appearing to read 'Jo Wong', with a large, stylized initial 'J'.

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