

6 September 2021

Redemption and Conversion of Restricted Share Rights

This notice is given under NZX Listing Rules 3.13.1 and 3.15.2 and relates to the 498,004 'Tranche Two' restricted share rights (**Tranche Two Restricted Share Rights**) in SkyCity Entertainment Group Limited (**SKC**) issued on 6 September 2019 to participating SkyCity employees under the SkyCity Performance Incentive Plan in respect of the financial year ended 30 June 2019 (**2019 PIP**).

Each such Tranche Two Restricted Share Right confers a right to receive one ordinary share in SKC, which, unless otherwise agreed by the Board of SKC, will only vest if the relevant employee remains continuously employed by SKC (or a company within the SkyCity Group) from the date of issue until the relevant vesting date.

On 6 September 2021, 38,677 Tranche Two Restricted Share Rights lapsed and were redeemed by SKC and 459,327 Tranche Two Restricted Share Rights vested to eligible participants.

A total of 8,720 'Tranche Two' restricted share rights in SKC issued on 10 September 2019 (with a vesting date of 10 September 2021) remain on issue to participating SkyCity employees under the 2019 PIP.

NZX Listing Rule 3.13.1 – Section 1: Issuer Information	
Name of issuer	SkyCity Entertainment Group Limited
NZX ticker code	SKC
Class of Financial Product	Restricted Share Rights
ISIN	Not quoted
NZX Listing Rule 3.13.1 - Section 2: Capital Change Details	
Number redeemed and converted	<p>Of the 498,004 Tranche Two Restricted Share Rights issued on 6 September 2019:</p> <ul style="list-style-type: none"> - 38,677 Restricted Share Rights have lapsed and been redeemed by SKC - 459,327 Restricted Share Rights have vested, resulting in the transfer of 459,327 ordinary shares in SKC to eligible participants from a corporate trustee who acquires and holds ordinary shares on behalf of eligible and future participants pursuant to SKC's employee incentive plans. No new ordinary shares have been issued
Redemption/conversion price per security	Nil
Percentage of total class of Financial Products redeemed/converted	<p>Tranche Two Restricted Share Rights issued on 6 September 2019:</p> <p>7.77% redeemed</p> <p>92.23% vested/converted</p>
Reason for redemption/conversion and specific authority for redemption/conversion	Vesting/conversion and redemption of Restricted Share Rights pursuant to the terms of the SkyCity Performance Incentive Plan

Total number of Financial Products of the Class after the redemption/conversion	<p>Nil Tranche Two Restricted Share Rights issued on 6 September 2019</p> <p>As noted above, a total of 8,720 'Tranche Two' restricted share rights in SKC issued on 10 September 2019 (with a vesting date of 10 September 2021) remain on issue to participating SkyCity employees under the 2019 PIP. Other restricted share rights in SKC with different issue dates and vesting conditions remain on issue - the details of which have been disclosed at the time of their issuance</p>
Specific authority for the redemption/conversion, including a reference to the rule pursuant to which the redemption/conversion is made	Authorised by a resolution of the Board
Date of redemption/conversion	06/09/2021
NZX Listing Rule 3.15.2 – Additional Details for Conversion of Financial Products into Quoted Financial Products	
Number of Financial Products converted and the number and class of Quoted Financial Products into which they have been converted	459,327 Tranche Two Restricted Share Rights have vested, resulting in the transfer of 459,327 ordinary shares in SKC to eligible participants from a corporate trustee who acquires and holds ordinary shares on behalf of eligible and future participants pursuant to SKC's employee incentive plans. No new ordinary shares have been issued
Interest or dividend conditions attaching to the Financial Products into which they have been converted	None
Number of Financial Products of the same class remaining to be converted	<p>Nil Tranche Two Restricted Share Rights issued on 6 September 2019</p> <p>As noted above, a total of 8,720 'Tranche Two' restricted share rights in SKC issued on 10 September 2019 (with a vesting date of 10 September 2021) remain on issue to participating SkyCity employees under the 2019 PIP. Other restricted share rights in SKC with different issue dates and vesting conditions remain on issue - the details of which have been disclosed at the time of their issuance</p>
Section 3: Authority for this Announcement and Contact Person	
Name of person authorised to make this announcement	Jo Wong General Counsel & Company Secretary
Contact person for this announcement	Jo Wong
Contact phone number	(09) 363 6143
Contact email address	jo.wong@skycity.co.nz
Date of release through MAP	06/09/2021