

21 September 2023

## 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 262,027 'Tranche One' restricted share rights (**Tranche One Restricted Share Rights**) in SkyCity Entertainment Group Limited (**SKC**) issued on 21 September 2022 to participating SkyCity employees under the SkyCity Performance Incentive Plan in respect of the financial year ended 30 June 2022 (**2022 PIP**).

Each Tranche One 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 vesting date on 21 September 2023.

On 21 September 2023, 43,169 Tranche One Restricted Share Rights lapsed and were redeemed by SKC and 218,858 Tranche One Restricted Share Rights vested to eligible participants.

87,540 'Tranche Two' restricted share rights (**Tranche Two Restricted Share Rights**) in SKC issued on 21 September 2022 to participating SkyCity employees under the 2022 PIP remain on issue.

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 262,027 Tranche One Restricted Share Rights issued on 7 September 2021:</p> <ul style="list-style-type: none"> <li>- 43,169 Restricted Share Rights have lapsed and been redeemed by SKC</li> <li>- 218,858 Restricted Share Rights have vested, resulting in the transfer of 218,858 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</li> </ul> <p>87,540 Tranche Two Restricted Share Rights remain on issue</p>
Redemption/conversion price per security	Nil
Percentage of total class of Financial Products redeemed/converted	Tranche One Restricted Share Rights:

	16.5% redeemed 83.5% vested/converted
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	Nil Tranche One Restricted Share Rights Other restricted share rights in SKC with different vesting conditions (including the Tranche Two Restricted Share Rights) remain on issue - the details of which have been disclosed at the time of their issuance
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	21/09/2023
<b>NZX Listing Rule 3.15.2 – Additional Details for Conversion of Financial Products into Quoted Financial Products</b>	
Number of Financial Products converted and the number and class of Quoted Financial Products into which they have been converted	218,858 Tranche One Restricted Share Rights have vested, resulting in the transfer of 218,858 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
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	Nil Tranche One Restricted Share Rights Other restricted share rights in SKC (including the Tranche Two Restricted Share Rights) with different vesting conditions remain on issue - the details of which have been disclosed at the time of their issuance
<b>Section 3: Authority for this Announcement and Contact Person</b>	
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	<a href="mailto:jo.wong@skycity.co.nz">jo.wong@skycity.co.nz</a>
Date of release through MAP	21/09/2023