

1 July 2020

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 1,898,564 restricted share rights (**Restricted Share Rights**) in SkyCity Entertainment Group Limited (**SKC**) issued on 11 September 2018 to participating SkyCity employees under the SkyCity Restricted Share Rights Plan in respect of the financial year ended 30 June 2018.

Each 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 1 July 2020.

On 1 July 2020, 70,861 Restricted Share Rights lapsed and were redeemed by SKC and 1,827,703 Restricted Share Rights vested to eligible participants.

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 1,898,564 Restricted Share Rights issued on 11 September 2018:</p> <ul style="list-style-type: none"> - 70,861 Restricted Share Rights have lapsed and been redeemed by SKC - 1,827,703 Restricted Share Rights have vested, resulting in the transfer of 1,827,703 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>3.73% redeemed</p> <p>96.27% 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 Restricted Share Rights Plan

Total number of Financial Products of the Class after the redemption/conversion	Nil Other restricted share rights in SKC with different vesting conditions 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	01/07/2020
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	1,827,703 Restricted Share Rights have vested, resulting in the transfer of 1,827,703 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 Other restricted share rights in SKC with different vesting conditions remain on issue - the details of which have been disclosed at the time of their issuance

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	01/07/2020