

18 June 2020

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**RE: SKYCITY ENTERTAINMENT GROUP LIMITED (SKC)
SKYCITY COMPLETES \$180 MILLION SHARE PLACEMENT**

Please find **attached** a market release relating to the successful completion of the \$180 million placement announced on 17 June 2020 as part of a \$230 million equity raising.

Authorised by:



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MARKET RELEASE

**SkyCity Entertainment Group Limited
(SKC.NZX/SKC.AX)**

18 June 2020

SkyCity Completes \$180 Million Share Placement

SkyCity Entertainment Group Limited (NZX/ASX:SKC) ("**SkyCity**") is pleased to announce that it has successfully completed the \$180 million institutional placement ("**Placement**") as part of the \$230 million equity raising announced on 17 June 2020.

The Placement of 72 million new, fully paid ordinary shares was fully subscribed at the fixed price of \$2.50 per share. This price represents a discount of 6.4% to the last close price of \$2.67 per share on 16 June 2020 and a discount of 10.4% to the 5-day VWAP of \$2.79 (to 16 June 2020).

The Placement was sized to match the proportion of SkyCity's shares owned by institutional investors. As at 16 June 2020, 79% of SkyCity's shares were owned by institutional shareholders and the size of the Placement represents 78% of the total equity raising of \$230 million.

The Placement was strongly supported by existing institutional shareholders and also attracted significant bids from other institutional investors.

The allocation policy for the Placement, which was approved by SkyCity's Board, was to prioritise existing shareholders and to allocate on a pro rata basis to the fullest extent possible. Accordingly, all shares offered in the Placement were allocated only to existing shareholders strictly in proportion to their shareholdings, subject to individual allocations not exceeding the maximum bids made by respective shareholders and taking into account the share purchase plan which will allow all retail shareholders with a registered address in New Zealand or Australia to each apply for up to \$50,000/A\$47,000 worth of new SkyCity shares. No shares were allocated to investors that were not existing shareholders.

Settlement of the Placement is expected to occur on 23 June 2020 for the ASX and on 24 June 2020 for the NZX, with allotment of all shares and commencement of trading on

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the NZX and ASX expected to occur on 24 June 2020. The new shares to be issued under the Placement will rank equally in all respects with SkyCity's existing ordinary shares.

As announced on 17 June 2020, SkyCity is also undertaking a fully underwritten \$50 million share purchase plan ("**SPP**"). An SPP offer booklet, together with an application form, will be sent to eligible New Zealand and Australian resident retail shareholders on 22 June 2020 and will also be available at www.shareoffer.co.nz/skycity. All eligible shareholders are encouraged to visit that website and apply online.

Key dates for the SPP are set out in the Appendix to this announcement.

ENDS

For more information, please contact:

Investors and analysts	Media
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Appendix – Key Dates for Share Purchase Plan¹

Share Purchase Plan

SPP Record Date	16 June 2020
SPP Opens	22 June 2020
SPP Closes	3 July 2020
Settlement on the ASX	9 July 2020
Settlement on the NZX	9 July 2020
Allotment of shares on NZX and ASX	9 July 2020
Commencement of trading of shares on the NZX	9 July 2020
Commencement of trading of shares on the ASX	10 July 2020

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This announcement is not financial product advice and has not taken into account your objectives, financial situation or needs. This announcement has been prepared for release in New Zealand and Australia. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The offer and sale of the shares referred to in this announcement have not been, and will not be, registered under the United States Securities Act of 1933 (the U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new shares to be offered and sold in the Placement may not be offered or sold, directly or indirectly, to persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The new shares to be offered and sold in the SPP may not be offered or sold, directly or indirectly, to any person in the United States or any person acting for the account or benefit of a person in the United States.

¹ The timetable presented is indicative only and subject to change without notice (subject to applicable laws and the NZX Listing Rules and ASX Listing Rules). All dates and times are New Zealand times (unless stated otherwise).

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