

MARKET RELEASE

SkyCity Entertainment Group Limited
(SKC.NZX/SKC.ASX)

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Resolution of South Australian casino duty dispute

SkyCity Entertainment Group Limited (**SkyCity**) advises that SkyCity Adelaide Pty Limited (**SkyCity Adelaide**) has today accepted an offer from the Treasurer of South Australia (the **Treasurer**) to fully and finally resolve the long running contractual dispute between the Treasurer and SkyCity Adelaide concerning the treatment of loyalty points converted to gaming machine play for the purpose of calculating casino duty at the SkyCity Adelaide casino, and the associated legal proceedings.

The offer accepted by SkyCity Adelaide requires it to pay A\$13.1m of additional casino duty and A\$24.8m in interest. SkyCity Adelaide will also pay A\$200,000 of the Treasurer's costs. The payment totalling A\$38.1m encompasses casino duty return periods from January 2014 to January 2024, and brings to an end the long running contractual dispute between the parties that resulted in the parties becoming involved in legal proceedings.

"This has been a long running matter involving highly technical tax issues regarding the calculation of casino duty and the interpretation of the Agreement. SkyCity is pleased the matter has been resolved and will continue to work with RevenueSA to ensure a cooperative and constructive relationship," said Jason Walbridge, SkyCity's Chief Executive Officer.

The parties expect to finalise a settlement agreement reflecting the offer accepted by SkyCity Adelaide shortly.

Ends

For more information, please contact:

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This announcement has been authorised for release by:
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