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

22 July 2026

Asset Monetisation Programme Update - The Grand Hotel

SkyCity Entertainment Group Limited (**SkyCity**) advises that it has entered into a non-binding heads of agreement (**HoA**) for the sale of The Grand Hotel.

The transaction remains subject to the negotiation and execution of binding sale and purchase documentation upon satisfactory completion of due diligence. Transaction completion is also expected to be conditional on consent from the New Zealand Overseas Investment Office.

SkyCity is targeting receipt of cash proceeds upon satisfaction of all conditions precedent in late 2026. The financial terms of the HoA remain confidential at this stage.

The transaction forms part of SkyCity's previously announced asset monetisation programme. Capital proceeds received under the asset monetisation programme will be used to repay debt and provide SkyCity with greater financial flexibility to navigate current market conditions.

Ends

For more information, please contact:

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