



Aquis Entertainment Limited commences trading on ASX today

25 August 2015

- **\$5 million investment in upgrades to gaming equipment, technology and furniture**
- **Major redevelopment proposal for Casino Canberra to be lodged with ACT Government shortly**
- **Appointment of 2 new highly experienced Directors**
- **Strong executive team to take the Company forward**

Following completion of the acquisition by the Company of Aquis Canberra Pty Limited and its wholly owned subsidiary Casino Canberra Limited, the Directors of Aquis Entertainment Limited welcome today's reinstatement of the Company to trading on the ASX.

Review of operations

Reinstatement represents an integral step in the Company's ambitious program for growth and the Company's new management have wasted no time - immediately proceeding with a review of the operations of its Casino Canberra property as foreshadowed in the Company's Prospectus, which will initially include a \$5 million investment in critical equipment upgrades.

These equipment upgrades include a new LT Games electronic gaming table system with 50 terminals, food and beverage infrastructure upgrades, a new casino management system from IGT for the benefit of better targeting casino marketing, replacement of outdated furniture, including 38 gaming tables, and state of the art digital surveillance system. These upgrades are expected to be completed by the end of 2015.

Redevelopment Proposal & other growth initiatives

The Company also confirms that the formal proposal in respect of the potential major redevelopment of Casino Canberra discussed in the Company's Prospectus is close to being lodged with the ACT Government, under the terms of the Invest Canberra Unsolicited Bids framework.

The Board also reiterated its commitment to the Company's intention to consider and pursue the acquisition of existing operating gaming and entertainment businesses in key markets in Australia and internationally, noting that, as detailed in the Company's Prospectus, the Company currently holds no interest in the greater Aquis group's pursuit of casino licences for Yorkey's Knob and the Gold Coast.

Director appointments

Upon reinstatement, the Directors appointed two new highly experienced directors to the Board:

Dr Ken Chapman has been appointed as Independent Non-Executive Director. Ken is a respected company director with diverse business and community interests across tourism, property development and agribusiness. Dr Chapman's well recognised skills and experience add great depth to complement the existing composition of the Board, and he will play a vital role as lead independent.

Ms Jessica Mellor has been appointed as Executive Director. Jessica is a seasoned project manager with experience spanning major infrastructure projects, residential and commercial development and funds management, and is responsible for Strategy and Project Development for the Company. Her dedication to delivering outcomes will be integral in implementing the Company's growth strategy.

Mr Chapman and Ms Mellor will stand for reappointment by the Company's shareholders at its next AGM.

As **Mr Justin Fung's** role in the greater Aquis Group widens, and the executive strength of the Company is solidified through the recruitment of key executives, including CEO Mr Geoff Andres, Mr Fung's executive duties within the Casino Canberra business have been transferred to this new team. As a result, Mr Fung will remain on the board of the Company as a Non-executive Director and any remuneration paid by the Company to Mr Fung has ceased.

Key Executive Recruitment

Aquis Entertainment CEO **Mr Geoff Andres** has worked at senior levels across major gaming and entertainment brands in the US and Macau for more than 20 years. His vast operational and strategic experience will help in leading the group in developing world class entertainment destinations. He will be joined by two new executives to the team:

Ms Rhiannon Bach has been recruited as Vice President of Marketing and brings 14 years of diverse experience in the entertainment sector including stints with Caesars Entertainment and the Walt Disney Company. More recently she has held senior Casino Marketing roles in Macau with Sands China Ltd where her focus was on building strong relationships with the Chinese market.

Mr. Chad Ogden has been recruited as National Director of Food and Beverage. Chad began his culinary career at the age of 15 and attended the Culinary Institute of America in New York. From there, he worked in New York restaurants including Daniel and Montrachet as well as with Charlie Trotter's in Chicago. Chad then took on culinary challenges in Japan making stops in Tokyo and Kyoto before his most recent stint in Macau excelling in senior chef roles at MGM and Sands Macao.

Change of financial year

The Company also advises that the Board has resolved to change the Company's financial year end date from 30 June to 31 December, in line with Casino Canberra Limited. Previously, the Company's financial year commenced on 1 July and ended on 30 June. The Company will have a six month transitional financial year beginning on 1 July 2015 and ending on 31 December 2015 and thereafter the Company will revert to a twelve month financial year, commencing on 1 January and ending 31 December. The dates for filing financial statements, holding annual general meetings and other matters will be determined and advised to the market in due course, in compliance with the requirements of the Corporations Act.

The Company's website has launched today and can be viewed at www.aquisentertainment.com.

Enquiries please contact:

Jessica Mellor

Executive Director

02 6257 7074

jessica@quisentertainment.com
